



## The potential impact of withdrawing your Superannuation under the new COVID-19 Economic Response.

As part of the COVID-19 Economic Response, the Government is allowing eligible persons to access up to \$20,000 tax free from their super (\$10,000 in 2019/20 and \$10,000 in 2020/21).

While it may be absolutely necessary for some to access funds now, don't forget to keep in mind the future impacts of such withdrawals (as outlined below). A withdrawal of \$20,000 could mean \$205,000 less in retirement for a 27 year old.

### Comparing potential withdrawal impacts at different ages

Investor's current age	Years to retirement	Value of \$10,000 at retirement	Value of \$20,000 at retirement
67	0	\$10,000	\$20,000
57	10	\$17,908	\$35,817
47	20	\$32,071	\$64,143
37	30	\$57,435	\$114,870
27	40	\$102,857	\$205,714

## FOR MORE INFORMATION Contact

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