

ASFA Retirement Standard

Detailed budget breakdowns

March quarter 2017

The Association of Superannuation Funds of Australia Limited

Level 11, 77 Castlereagh Street
Sydney NSW 2000

PO Box 1485
Sydney NSW 2001

T +61 2 9264 9300
1800 812 798 (outside Sydney)

F 1300 926 484

W www.superannuation.asn.au

ABN 29 002 786 290 ACN 002 786 290

This material is copyright. Apart from any fair dealing for the purpose of private study, research, criticism or review as permitted under the Copyright Act, no part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise without prior written permission.

Enquiries to be made to The Association of Superannuation Funds of Australia Limited.

© ASFA 2017

Expenditure items	COUPLE		SINGLE FEMALE	
	Comfortable lifestyle	Modest lifestyle	Comfortable lifestyle	Modest lifestyle
Building and contents insurance	\$33.11	\$26.22	\$27.60	\$26.32
Rates	\$38.89	\$33.11	\$33.11	\$33.24
Home improvements	\$11.03	\$0.00	\$11.03	\$0.00
Repairs and maintenance	\$19.32	\$13.80	\$16.55	\$16.62
Total housing	\$102.35	\$73.13	\$88.30	\$76.18
Electricity and gas	\$60.64	\$58.52	\$44.71	\$44.06
Total energy	\$60.64	\$58.52	\$44.71	\$44.06
Food – groceries and other fresh food	\$202.33	\$162.99	\$112.41	\$78.69
Total food	\$202.33	\$162.99	\$112.41	\$78.69
Bundle of home phone, broadband, mobile	\$28.65	\$14.34	\$22.51	\$8.19
Total communications	\$28.65	\$14.34	\$22.51	\$8.19
Household cleaning and other supplies	\$25.95	\$15.57	\$18.68	\$10.38
Cosmetic and personal care items	\$3.09	\$2.98	\$6.95	\$1.99
Barber or hairdressing	\$20.76	\$8.95	\$14.91	\$4.99
Music and CDs	\$2.17	\$0.00	\$0.32	\$0.00
Newspapers and magazines	\$8.31	\$1.93	\$8.12	\$2.43
Computer, printer and software	\$4.26	\$4.26	\$4.26	\$4.26
Household appliances	\$11.92	\$3.02	\$10.15	\$3.02
Pest control, alarm service	\$12.75	\$0.00	\$12.75	\$0.00
Total household goods and services	\$89.20	\$36.70	\$76.14	\$27.07
Clothing and footwear	\$56.37	\$28.19	\$37.58	\$17.36
Total clothing and footwear	\$56.37	\$28.19	\$37.58	\$17.36
Car transport and running costs	\$137.03	\$91.08	\$137.03	\$91.08
Public transport	\$5.31	\$5.31	\$2.66	\$2.66
Total transport	\$142.34	\$96.39	\$139.68	\$93.73

March quarter 2017

Expenditure items	COUPLE		SINGLE FEMALE	
	Comfortable lifestyle	Modest lifestyle	Comfortable lifestyle	Modest lifestyle
Health insurance	\$86.76	\$69.58	\$44.14	\$34.79
Chemist	\$25.51	\$3.48	\$14.07	\$1.96
Co-payment and out of pocket	\$44.76	\$13.49	\$30.76	\$8.10
Total health services	\$157.03	\$86.55	\$88.97	\$44.84
Membership clubs	\$9.79	\$1.96	\$4.91	\$0.98
TV, DVD, digital camera	\$1.81	\$0.91	\$1.81	\$0.91
Alcohol consumed in home (or equivalent spent)	\$40.87	\$15.33	\$25.54	\$10.22
Lunches and dinners out	\$81.74	\$25.44	\$61.07	\$30.54
Cinema, plays, sport and day trips	\$13.70	\$19.09	\$6.85	\$5.87
Domestic vacations	\$78.30	\$37.19	\$66.55	\$18.59
Overseas vacations	\$54.79	\$0.00	\$37.19	\$0.00
Sundry items	\$30.22	\$11.74	23.18	\$7.83
Total leisure	\$311.22	\$111.65	\$227.10	\$74.94
Gifts and/or alcohol or tobacco	\$0.00	\$0.00	\$0.00	\$0.00
Total weekly expenditure	\$1,150.13	\$668.45	\$837.41	\$465.07
Total annual expenditure	\$59,971	\$34,855	\$43,665	\$24,250

Expenditure items	COUPLE		SINGLE FEMALE	
	Comfortable lifestyle	Modest lifestyle	Comfortable lifestyle	Modest lifestyle
Building and contents insurance	\$33.11	\$26.22	\$27.60	\$26.32
Rates	\$38.89	\$33.11	\$33.11	\$33.24
Home improvements	\$11.03	\$0.00	\$11.03	\$0.00
Repairs and maintenance	\$19.32	\$13.80	\$16.55	\$16.62
Total housing	\$102.35	\$73.13	\$88.30	\$76.18
Electricity and gas	\$60.64	\$58.52	\$44.71	\$44.06
Total energy	\$60.64	\$58.52	\$44.71	\$44.06
Food – groceries and other fresh food	\$202.33	\$162.99	\$112.41	\$78.69
Total food	\$202.33	\$162.99	\$112.41	\$78.69
Bundle of home phone, broadband, mobile	\$28.48	\$14.25	\$22.37	\$8.14
Total communications	\$28.48	\$14.25	\$22.37	\$8.14
Household cleaning and HACC contribution	\$107.75	\$46.24	\$90.27	\$30.83
Cosmetic and personal care items	\$3.09	\$2.98	\$6.95	\$1.99
Barber or hairdressing	\$20.76	\$8.95	\$14.92	\$4.99
Music and CDs	\$2.17	\$0.00	\$0.32	\$0.00
Newspapers and magazines	\$8.31	\$1.93	\$8.12	\$2.43
Computer, printer and software	\$4.25	\$4.25	\$4.25	\$4.25
Household appliances	\$11.91	\$3.02	\$10.15	\$3.02
Pest control, alarm service	\$12.74	\$0.00	\$12.74	\$0.00
Total household goods and services	\$170.99	\$67.37	\$147.73	\$47.52
Clothing and footwear	\$56.37	\$28.19	\$37.59	\$17.36
Total clothing and footwear	\$56.37	\$28.19	\$37.59	\$17.36
Taxis	\$43.87	\$39.00	\$39.00	\$34.12
Public transport	\$9.75	\$9.75	\$4.87	\$4.87
Total transport	\$53.62	\$48.74	\$43.87	\$39.00

ASFA Retirement Standard (continued)

for retirees aged over 85

March quarter 2017

Expenditure items	COUPLE		SINGLE FEMALE	
	Comfortable lifestyle	Modest lifestyle	Comfortable lifestyle	Modest lifestyle
Health insurance	\$86.76	\$69.57	\$44.14	\$34.79
Chemist	\$44.06	\$22.03	\$24.23	\$11.02
Co-payment and out of pocket	\$80.80	\$58.77	\$64.28	\$51.06
Total health services	\$211.62	\$150.37	\$132.65	\$96.86
Membership clubs	\$9.85	\$1.97	\$4.95	\$0.99
TV, DVD, digital camera	\$1.82	\$0.92	\$1.82	\$0.92
Alcohol consumed in home (or equivalent spent)	\$41.11	\$15.42	\$25.70	\$10.28
Lunches and dinners out	\$41.11	\$12.80	\$30.71	\$15.37
Cinema, plays, sport and day trips	\$6.90	\$9.60	\$3.44	\$2.95
Domestic vacations	\$39.40	\$18.71	\$33.48	\$9.36
Overseas vacations	\$0.00	\$0.00	\$0.00	\$0.00
Sundry items	\$30.41	\$11.81	\$23.32	\$7.88
Total leisure	\$170.59	\$71.23	\$123.41	\$47.74
Gifts and/or alcohol or tobacco	\$0.00	\$0.00	\$0.00	\$0.00
Total weekly expenditure	\$1,057.00	\$674.80	\$753.04	\$455.55
Total annual expenditure	\$55,115	\$35,186	\$39,266	\$23,754