

Super through the ages

Superannuation is not a set-and-forget proposition. It's a long-term strategy, which must include planning and regular review to put you in the best financial position when you retire.

The earlier you start planning, the better!

Your first job

If you're over 18 years old, your employer must contribute 9.25% of your earnings into your super account.

Super is compulsory for all workers, but you are legally entitled to choose your own fund. Be aware that choosing one that's not suited to you can limit your savings ability. In the right investment, over time, even small sums have enormous growth potential.

Discussing your situation with a financial adviser now will give your savings the best kick-start possible – and you might be surprised how inexpensive good advice is.

Ask a trusted relative if they can recommend an adviser or contact this office.

Your 30s and 40s

Your focus is likely to be on overseas travel, saving for your first home or starting a family. While your employer continues contributing to super on your behalf, it's probably not your highest priority.

But with a good number of working years ahead of you, your super fund's growth potential is at its peak. The right financial strategy can assist you to minimise tax and boost your superannuation savings with little or no impact on your take-home pay.

It's about making the right choices for your situation, and professional advice is invaluable. An adviser can assist you to create a strategy that fits in with your specific lifestyle needs and goals.

Your 50s and 60s

The children are virtually independent, if you haven't paid off your mortgage you're close to it and you're becoming concerned about retirement lifestyle affordability.

Wealth creation has become your major priority and if you're daunted by changes to super tax and legislation, you're not alone. With fewer working years remaining, mistakes now can be costly.

Through each stage of your life, your adviser reviewed your financial situation to meet your changing needs and goals.

As you edge closer to retirement, your strategy continues to be monitored, ensuring that you're in the best possible financial position when you stop working.

You're never too young to set lifestyle goals and plan for your future. If you think retirement is too far away to be relevant, ask an older person how quickly time can fly.

Please contact us on for more information.

Sources:

www.superguide.com.au Super for beginners

www.australia.gov.au Superannuation