Think of it – at your age!

Your superannuation needs to be fixed for you at whatever stage of life you are at, writes **Anthony Keane**

SUPER is not just something to think about for older Australians approaching retirement.

At every stage of your working life, there are some great superannuation strategies available to help deliver you some financial firepower down the track.

"Each decade there are issues you have to consider," says financial strategist Theo Marinis. "The rules don't stay the same but that's no reason not to put money into super – in some ways the rules are not as generous as they were but in other ways they're more generous."

Here are some handy super strategies for each decade.

20s Marinis's motto is to put as much money as you can into super, as soon as you can, for as long as you can. This allows the compound interest to work its magic over many years and create a powerful combination with super's low-tax environment.

Young workers typically have lower incomes, and those earning less than $35,454 can receive $500 from the Federal Government's co-contribution scheme if they pump $1000 of their own money into super. The co-contribution tapers to zero once your income reaches $50,454.

"It's a 50 per cent return from the government," Marinis says.

Your 20s is also a good time to consider life and income protection insurance within super, while you are young and healthy to avoid medical issues causing premium rises or insurance knock-backs later in life.

30s Don't forget Mum, says Marinis. This decade is when most women leave work to have children, and often are earning less - and less in compulsory super payments - for several years.

Couples can look at super contribution splitting, which can be organized through their super fund at the end of the financial year, to help top up a partner's super.

If one partner's income drops heavily because they're at home with the kids, the working partner can get a tax offset of up to $540 by making a spouse contribution, Goldsborough Financial Services senior adviser John Oliver says.

"You can put $3000 into their super and get an 18 per cent tax credit," he says.

40s Most experts say super in your 20s, 30s and 40s should focus heavily on growth assets such as shares and property, which have performed better than conservative assets such as cash and bonds over many years.

"If you're 20 years from retirement, you shouldn't even think about going more conservative," Oliver says.

This decade is time to put your foot on the super accelerator, pumping in as much as possible, particularly through salary sacrifice, because your contributions get taxed at 15 per cent, rather than your marginal tax rate of up to 49 per cent.

50s Spouse splitting, salary sacrifice, and transition to retirement all become important strategies in your 50s. It's also a time to start thinking about being a little more conservative with your asset mix in super - but don't go completely conservative, Oliver says.

People in this age group can also think about reducing home loan repayments and pushing that money in super to enjoy the bigger tax benefits, he says.

Transition to retirement strategies can deliver big tax savings, and allow people to start a low or zero-tax super pension once they reach their preservation age, currently 56, while topping up their nest egg by salary sacrifice.

60s It's the last sprint to the line," Marinis says, adding that transition to retirement pensions become tax-free after 60.

"Everybody should transition to retirement at 60 - you are throwing away tax needlessly if you don't."

In many cases, withdrawing super and putting it back in as an after-tax contribution can help avoid your adult children paying an effective death duty on your super after you die.

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