

# Accessing your super from age 55

Age 55 and over is an important time. We often call this the age of opportunity as it is the earliest age a person can access their super. There are a number of opportunities to build your wealth, no matter what your personal circumstances. You can take advantage of tax effective strategies to boost your super savings for a better retirement.

Once you reach the age at which you can access your super - 55 to 60 depending on when you were born - you have the option to start drawing an income stream, even if you're still working. For some people, this allows them to cut back their work hours without compromising their income. They can semi-retire and use the income from their super to supplement their working income. For others, they are able to keep working and use the income from their super to supplement their working income so they can make larger salary sacrifices into super. This can be a very effective way of building for retirement.

## Quicktips

- You can only draw up to a maximum of 10% of your superannuation pension balance each year while you're still working.
- What you do throughout your working life to build your super, particularly from age 50, can have a significant impact on how effective this strategy can be for you.

## Action

Check out the AMP website and the section for people aged over 50. Also check out the AMP retirement income simulator.

[www.amp.com.au/retirement](http://www.amp.com.au/retirement)

<https://www.amp.com.au/calculators/myretirementsimulator/#/>