

Super the marriage asset we forget

DIVORCE settlements are not being sorted fairly because splitting spouses are not considering superannuation, a family law expert says.

Many couples are unaware how much super their spouse has or that it can sometimes be split, Jones Mitchell Lawyers partner Dan Bottrell says.

"Some spouses disregarded superannuation entirely because the spouses were young and would not be able to access superannuation for many years," he says.

Bottrell says super can be a "powerful negotiation tool" in the divorce process.

"Often there will be some advantage for one spouse having part of their property settlement made up of superannuation," he says.

"For some couples, this advantage is so powerful that it helps get past disagreement about what should happen with the non-superannuation assets such as the family home. For some, the result is that one spouse receives more superannuation now, and less of the other assets, and the other keeps the family home or a larger share of it."

A report last month by Suncorp found that 50,000 Australian marriages end in divorce each year, and the average age at divorce is 45 for men and 42 for women.

"Only 17 per cent of all divorcees consider their partner's super at settlement, just higher than investments and the family pet," the report says. "It appears that women are particularly not considering super as part of their divorce settlement, even though they are entitled to up to 50 per cent of their partner's super."