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You've heard the mantra a thousand times: It's never too early to start saving and planning for retirement. Whether you've heeded that advice closely or have let time slip by, it's also not usually too late to have a positive effect on your retirement finances.

According to the U.S. Census Bureau, people are living longer, with the number of

than $100,000 for their retirement years.

Considering that the current average monthly Social Security retirement benefit is only about $1,261 per month, it’s easy to see that most workers need to have a plan for additional income in their later years. And for younger workers more than 10 or 15 years from retirement, Social Security should not be a cornerstone of their retirement planning, according to a report by the Wall Street Journal.

The good news, however, is that there are many ways for workers to shore up their retirement accounts. Depending on your age and the age at which you hope to end your career, there are different approaches that are focused on slowly or rapidly growing savings.

Younger Workers

For those in their 20s who are still in the beginning stages of their professional life, income is comparably low (lower than it will be later in their career) and many may still be faced with student loan dept. But even saving just a little bit can add up toward the end. In addition to building a modest foundation of savings that will compound over time, it helps build a solid, positive habit of saving.

Even if able to only save $20 per week, a modest 5 percent annual return rate will balloon that into more than $35,000 after 20 years and more than $70,000 after 30 years.

If working at a company that offers 401(k) matching, financial experts advise saving at least the amount up to which the company matches, otherwise the worker is simply leaving money on the table. Younger savers can also afford to invest in slightly more risky portfolios that offer greater potential growth.

"I believe there are concrete steps people can take to better prepare for their

point, savers should be moderately cautious with their investment choices, say experts, because after 10-20 years of saving, they cannot endure a significant downturn in their balance.

Late Career

Toward the end of a person's professional life, in their 50s and 60s, they are likely at their peak incomes and have hopefully seen a decrease in their household expenses with the departure of children and perhaps a paid-off mortgage. This allows them to invest more heavily in their retirement saving strategy, as well as to get a better view of exactly where they stand and what they expect in terms of a retirement lifestyle. However, at this stage, their investment strategies should be focused on low risk options.

Many choose to max out their 401(k) and other retirement savings contributions. For traditional 401(k) accounts, the current maximum the IRS allows for 2013 is $17,500, and will be subject to cost of living increases in the years to follow. Some 401(k) plans allow persons over 50 to make "catch-up contributions."

Less Stress

For many, the thought of planning for retirement can be either a far-off fantasy or a fearful thought, after all, it can be easy to stress out over financial matters. While frugality comes more naturally to some people than others, by taking even a modest approach to savings, starting early and staying consistent, it is achievable for Americans to build enough retirement savings to live moderately in their post career lives, and one with a lot less stress.