



MEDIA RELEASE

2 June 2016

Attention Politicians – Self-funded Retirees really are concerned and angry about Superannuation Changes

In releasing its 2016 Federal Election Priorities today, the Association of Independent Retirees (A.I.R.) Limited is advising politicians that there really **is** a high level of concern amongst the significant proportion of the Australian population who are retired or currently planning for their retirement.

Sue Hart, A.I.R. Executive Officer, said people in this position are extremely concerned and angry at a number of the changes to superannuation announced in the 2016/17 Federal Budget.

“The superannuation changes have again eroded the principle of stability and certainty and affects plans they have already made over many years,” she said. “The long-held principle of grandfathering superannuation changes to protect those who are in or are approaching retirement has been completely destroyed by the 2016 Budget measures. And to claim the Budget measures are not retrospective is simply playing with semantics.”

A.I.R. is calling on all political parties and candidates to strongly support the implementation of firm, unambiguous policy on superannuation and put an end to the continual change which creates an environment of fear and uncertainty for these people.

Ms Hart said neither the current Government nor the Opposition are without fault in this area and are increasingly seen to be incapable of reaching a bi-partisan agreement on superannuation and retirement incomes policy.

“Successive Federal Governments have committed to encourage and support those who self-fund their retirement. However, in practice Governments have consistently failed to adequately support those in the retirement / drawdown pension phase by restricting benefits or not providing the support they have committed to,” she said.

Whatever the outcome of the election, it is imperative that the elected Government undertakes a complete and holistic review of Australia’s taxation and retirement income system and legislates measures that will not be open to change at the whim of every future Treasurer trying to balance a budget.

For further information, contact Sue Hart, Executive Officer on 02 6290 2599

The Association of Independent Retirees (A.I.R.) Ltd is a member-driven national, not for profit, non-political organisation which works to advance and protect the interests and independent lifestyle of Australians in retirement. A.I.R. seeks to secure recognition and equity for Australians who, through their diligence and careful management, fully or partly self-fund their own retirement needs.