

Media Release**Thursday 27 April, 2017****CALL FOR REAL CHANGES NOT JUST TINKERING AROUND THE EDGES TO ADDRESS
GENDER RETIREMENT INCOME GAP**

Women in Super, a not-for-profit organisation advocating for better retirement outcomes for women, today called for bipartisan support for meaningful changes to superannuation to ensure women can look forward to a comfortable retirement.

Women in Super Executive Officer, Sandra Buckley - speaking at the Women, Super and Wealth Summit in Sydney - said that the structural inequalities of the superannuation system resulted in women retiring with just over half the super savings of men.

“It is not fair or reasonable to expect individual women to overcome the inequality inherent in the system,” said Ms Buckley. “As a priority we need increased Government support for women on lower incomes and women whose earning capacity is impacted by caring for others.”

Ms Buckley said it was not good enough to tell women to become more financially literate and save more money when over half the female workforce earns less than \$37,000 per annum and the system is stacked against them.

Women in Super advocate for the savings gained from changes to superannuation tax concessions for high income earners to be redirected back into the system.

“Savings should be used to fund additional schemes which assist women such as boosting the Low Income Superannuation Tax Offset beyond a simple tax refund or payments to carers including paying Superannuation Guarantee on parental leave entitlements,” said Ms Buckley.

“Many women miss out on super due to eligibility criteria and this will only become worse with the changing nature of employment,” said Ms Buckley. “Self-employed women and those with multiple and variable employment arrangements must be included in the system.”

Women in Super also strongly support the use of a gender lens when assessing potential new policies as per the recommendation of the Senate Inquiry into Economic Security for Women in Retirement: ‘*A husband is not a retirement plan.*’

“When half the population is so disadvantaged, analysis of the gender impact of new superannuation policy proposals should be compulsory,” said Ms Buckley.

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Women in Super is a national advocacy and networking group for women employed in the superannuation and financial services industries, and advocates on behalf of its members and women generally to improve women’s retirement prospects and access to superannuation.