



VIEW stands for the Voice, Interests and Education of Women. VIEW is a leading women's volunteer organisation and support network with over 17,000 members, across Australia.

VIEW provides women with the opportunity to meet regularly with other women from all walks of life, establish lasting friendships and help disadvantaged Australian children through supporting the work of children's charity The Smith Family. It also empowers women to have their voices heard on issues of importance for the future wellbeing of Australian society.

Educational and leadership opportunities form part of the VIEW offering, in addition to the chance to be purposeful in supporting community need.

VIEW is proud to be The Smith Family's single largest sponsor of disadvantaged Australian students on the *Learning for Life* program.

VIEW continues to hold a unique place in society as the only national women's organisation solely focused on supporting and advocating for the education of young disadvantaged Australians.

www.thesmithfamily.com.au/view.

[VIEW Clubs of Australia Facebook](#)

In 2013 members of VIEW Clubs of Australia, at their annual National Convention, overwhelmingly urged the Federal Government to ensure that the Low Income Superannuation Contribution (LISC) was maintained to protect the superannuation savings of the 3.6 million Australians on low incomes.

Research indicates that, between 2000 and 2005, single elderly female households had not only experienced the highest incidence of poverty compared to other household types, but also have been at the greatest risk of persistent poverty.

Human Rights Commission: Accumulating poverty? Women's experiences of inequality over the lifecycle (2009)

To achieve economic security in retirement, women must first have economic opportunity, including access to education, employment, workforce development, and child care.

Across G20 countries and beyond, women are paid less than men, do most of the unpaid labour, are over-represented in part-time work, and are discriminated against in the household, in markets and in institutions. In 2012 in the Los Cabos Declaration, G20 leaders committed to tackling the barriers to women's full economic and social participation and to expanding opportunities for women in their countries. (OXFAM Briefing Paper 14 July 2014)

During the Australian presidency, the G20 had the opportunity to make good its promises for truly inclusive growth – working to make women more resilient to economic crisis through gender-sensitive economic growth and gender-equal employment policies.

Despite this declaration women continue to face the double disadvantage of lower wages across almost all occupations and lower wages in female dominated professions. Not only are female-dominated occupations generally compensated at lower levels overall, women in these occupations generally earn less than comparable men in the same occupation.

Women are almost half of the workforce, they are the equal, if not the main breadwinner in increasingly significant numbers of families yet despite significant progress in recent decades, women still remain disadvantaged in terms of pay, promotion prospects and work-life balance. Women continue to face significant challenges in balancing work, family life and household chores.

Historically women have longer life expectancies than men and tend to live more years in retirement with a greater chance of exhausting their savings and assets. Older women are also much more likely than their male counterparts to live alone during retirement.

This persistent occupational segregation is a primary contributor to the lack of significant progress in closing the wage gap. This persistent earnings inequality for women translates into lower pay, less family income, and more poverty in families which is of no small consequence to working families.

Poverty in retirement for women does not happen suddenly but rather from deep and systemic gender inequality. Women's vulnerability to domestic violence, gender pay gap, limited superannuation, reduced or inadequate savings affects opportunities and leads to women accumulating poverty rather than financial security.

Men are paid more than women even though they may have the same level of education and are often in the same occupational field. Research shows, however, that irrespective of the level of qualification jobs predominantly done by women pay less on average than those undertaken by men. This persistent occupational segregation is a primary contributor to the lack of progress in closing the wage gap.

An ageing population raises many questions about the future for retirees and whether society can sustain current systems that support the retired population. Although many will be better off than those of previous generations, many face uncertain prospects. Especially vulnerable are divorced women, single mothers and single retired women. Uncertainty about whether individuals have saved enough for retirement further complicates the outlook.

Results from international studies indicate that typical older adults experience a decline in retirement wealth and income between ages 67 and 80. At least some of this change in economic well-being during retirement is related to changes in marital status, health status, living arrangements, and work status.

As life expectancies and retirement periods lengthen, many retirees risk outliving their savings or unnecessarily limiting their spending in retirement because of the fear of outliving their savings.

Women are especially exposed to this risk as women tend to have significantly lower overall retirement income and retirement assets than men, due in part to lower wages and lower rates of full-time employment among women during their working lives. Almost twice as many retired women live in poverty as retired men.

Many working women are caregivers to children and/or aging parents and are often required to reduce paid work, decline promotions, or leave the workforce altogether to fulfil caregiving responsibilities.

Women face greater economic challenges in retirement as they tend to live longer and have lower *lifetime* earnings than men do and reach retirement with smaller pensions and other assets than men do.

After decades of work, both in the paid and unpaid workforce, women often find themselves without adequate retirement income. There are a number of reasons why. Women are less likely to have participated in long term superannuation contributions. Part time employment with low income reduces their ability to save. Also, many women reduce their work load, decline promotions, or leave the workforce entirely to fulfil caregiving responsibilities for family members. After a lifetime of lower income, women have less in superannuation and savings than their male counterparts compounding the situation where women are more likely to be poor than are men.

This gender gap in retirement and retirement income is a serious consequence of gender inequality in Australia which must be addressed by government. The direct link to the undervaluing of women's paid and unpaid work has both financial and human rights implications for women.

It is increasingly evident that more substantial reforms are needed to make the retirement income system better reflect the reality of a woman's lifecycle. It is time to start a new debate about how the system can properly value unpaid caring work, in addition to what is currently offered through the Age Pension. It is time to make adjustments that factor in the time women take out of their career to carry out the invaluable work of caring, for which they are paying significant financial penalty. It is time to remove the barriers to women's workforce participation, to strengthen the family responsibility provisions of the SDA to provide better protection for men and women and to close the gender pay gap. These measures must be accompanied by accessible, affordable, quality child care and other care services that will support employees with their caring responsibilities across the life course. (Elizabeth Broderick 2010)

As approximately 2.2 million or 60% of low income earners are women it is important to note that single women are likely to be much worse off financially in retirement compared to couples and single men.

VIEW Clubs of Australia believes that to ensure women's economic security it is essential to ensure:

- an adequate, equitable wage for women
- strengthening and enforcing laws barring discrimination based on age, gender, sexual orientation, race, creed, disability and national origin
- requiring living wages and benefits for direct-care workers, the majority of whom are women
- an assurance that the superannuation for low-income earners is maintained and a tax is not attached to this.
- strengthening the existing pension system to make it more inclusive, adequate and fair for part-time and lower-income workers and their spouses.

Conclusion

With an increasingly ageing population and an increase in older single women the gap in retirement savings and retirement income must be addressed by government. It is directly linked to the undervaluing of women's paid and unpaid work with long-term financial and human rights implications.

As a signatory to the Convention on the Elimination of all Forms of Discrimination Against Women (CEDAW) it is important that the Australian Government meets its international human rights obligations by achieving gender equality in retirement savings and incomes which is of vital importance to their financial security. This will enable women to exercise and enjoy their human rights fully in retirement and live with dignity and respect.