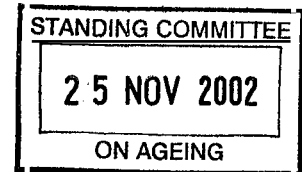


Unit 4, 99 Kurraba Rd.,
Neutral Bay
N.S.W. 2089

17 November 2002



House of Representatives Standing Committee
on Ageing
Parliament House
Canberra
A.C.T. 2000

Dear Sirs,

Impact of Ageing Population on Health, Aged Care and Aged Pensions.

I understand 36% of the population will be over 55 in 2042 and actions need to be put in place now to meet the needs of older people by that time.

Health

- ◆ All employees should pay into a Fund (as in the U.S.) to ensure they are covered for the cost of subsidised drugs and hospital care. There is no such thing as a *free lunch* – you only get what you pay for.
- ◆ Reduced prescription costs should be available to all over 65 regardless of income as all have contributed by paying taxes over many years. Surely, this is only fair and reasonable.

Aged Care

- ◆ People should be encouraged to stay in their own homes, rather than specific homes for the elderly. Encourage carers financially– possibly retired at 55 – to assist the aged. This would take pressure off the “homes for the elderly” and provide a better quality of life. The slogan could be “*Adopt an Oldie*”

- ◆ All forms of gambling should be taxed at a far higher rate than is currently the case.

Aged Pensions

- ◆ Currently Superannuation and Company levies are useful, but far too low to provide a meaningful nest egg to provide independence. Suggest slashing/removing taxes on Superannuation Funds.
- ◆ Allowing less than the official minimum annual withdrawal of 6% from a fund which makes a loss – in order to preserve capital for more favourable periods.
- ◆ Paying a basic pension to all residents surviving 75 years.
- ◆ If someone has saved during their working life, they deserve recognition and not to be treated as a cash cow.
- ◆ Non payment of pensions to people choosing to live overseas.

Australians must choose between the Cargo-Cult (the government will pay for everything including alleged disabilities) People should be encouraged to take responsibility for their own actions. Retirement at 55 is a poor choice.

Let us hope that plans for the future – palatable or unpalatable are not fobbed off to a committee or future government. We need a long term vision and action now.

Yours faithfully,


Russell S. Callister

c.c. Mr. Joe Hockey Level 2, 32 Walker Street, North Sydney 2060