



Committee Secretary
Department of the Senate
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Dear Ms Thomson

Further to my appearance before the Senate Select Committee on COVID-19 earlier today, I write to correct a statement I made.

In response to a question about figures released by Industry Super Australia (ISA) concerning the impact on retirement balances of early access to superannuation, I incorrectly described the significant discrepancy between ISA's figures and those produced by the ASIC calculator as being due to the ISA figures being expressed in nominal dollars.

It remains true that the ISA figures are significantly higher than the figures produced by the ASIC calculator. It is important to ensure that Australians are not provided information that overstates the impact of early release of super on retirement balances.

Yours sincerely

Robert Jeremenko
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Retirement Income Policy Division

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