



HOUSE OF REPRESENTATIVES STANDING COMMITTEE
ON ECONOMICS, FINANCE AND PUBLIC ADMINISTRATION

Chair: Hon Bruce Baird MP
Deputy Chair: Chris Bowen MP

Inquiry into Improving the Superannuation Savings of People Under Age 40

Public Hearing, 18 October 2005

The House of Representatives Economics Committee will be conducting a public hearing in Sydney for its inquiry into improving the superannuation savings of people under age 40.

The hearing will be on Tuesday 18 October 2005, commencing at 9.30 am. The venue for the hearing is Conference Room A, Level 8, Charterbridge House, Commonwealth Offices, 70 Phillip Street, Sydney.

The inquiry seeks to examine all relevant issues associated with improving the superannuation savings of people under 40 years of age including:

- Barriers and/or disincentives to contribute to superannuation;
- Current incentives in place to encourage voluntary superannuation contributions; and
- Improving their awareness of the importance of saving early for their retirement.

Submissions to the inquiry have been received from individuals, interest groups, academics, industry, governments, unions and superannuation policy players. The subject matter of submissions is broad ranging. Themes such as affordability, certainty and accessibility of savings for retirement income have been prominent.

The concept of "adequate retirement income" has been echoed in submissions with the concern that the under 40 age group anticipate a more comfortable retirement income than can be met by their current level of superannuation savings. Other submissions assert that superannuation savings naturally tend to peak after an individual turns 40, in line with life-cycle resource demands.

PUBLIC HEARING PROGRAM – 18 OCTOBER 2005

9.30 am	Institute of Securities, Finance and Banking
10.30 am	Trustee Corporations Association of Australia
11.30 am	Financial Planning Association of Australia
12.15 am	Australian Consumers' Association
1.45 pm	Tower Australia Ltd
2.15 pm	McCrinkle Research Pty Ltd
2.45 pm	Stephen Woods
3.15 pm	Adjourn

To arrange media comment:

Please contact the Committee Chairman, Bruce Baird MP, on (02) 9525 8200 (electorate office).

For further information: Please telephone the Inquiry Secretary on (02) 6277 4587, via email efpa.reps@aph.gov.au or visit online the Committee's website www.aph.gov.au/house/committee/efpa
Submissions are available online: <http://www.aph.gov.au/house/committee/efpa/super/subs.htm>