

Resolution

SUBJECT: Age Pension Eligibility Age, Superannuation Preservation Age

While Congress congratulates the Commonwealth Government for increasing the base rate of the Single Age Pension, Congress expresses concern with the Government decision to increase the Age Pension eligibility age to 67 years of age.

Dignity in retirement is paramount for people who have worked all their lives.

Congress calls on the Government to acknowledge that there are three groups of employees approaching retirement:

1. Those who are unable to continue to work until retirement age.
2. Those who wish to transition to retirement by undertaking part time work based on access to a mix of income.
3. Those who wish to continue full time work until retirement.

The reality of the diversity of the workforce experience of Australian working men and women means that currently many workers are unable to continue working until retirement age and are accessing income support prior to receiving the Age Pension, while others are working longer and wish to mix sources of income from work, superannuation and/or pension support.

Congress opposes the Henry Review Retirement Incomes Report recommendation that the Superannuation Preservation Age be lifted to 67 years of age.

Congress declares that it would be counterproductive for the individual, society and the economy to align the Superannuation Preservation Age and the Age Pension Eligibility Age.

Congress calls on the Government to consult on transition to retirement with a view to ensuring flexible arrangements to accommodate the wishes and capabilities of the three groups of employees approaching retirement.