

Wednesday, 28 August 2019

PM must stand up for women and guarantee super increase

Jason Falinski has joined a group of Government backbenchers publicly calling on the Morrison Government to reverse the already legislated increase to the super guarantee to 12 per cent. Mr Falinski earns 15 per cent super on his salary of \$210,000, or \$25,000 per year.

On equal pay day, Mr Falinski is ignoring the crisis facing millions of women retiring without enough super to live on. Women currently retire with 47 per cent less super than men, many facing poverty at retirement.

The changes Mr Falinski is advocating for would mean that a typical 30 year old woman would lose \$94,000 by retirement. Mr Falinski gets that much super from the taxpayer every 4 years.

Working people are not retiring with enough super, and the Morrison Government's current freeze on the scheduled legislated increase has already cost workers \$100,000 by retirement.

Reform is needed to ensure that all workers, especially low paid workers and women, have a dignified retirement and are not left in poverty.

The ACTU is advocating for a range of reforms, which would ensure a more dignified and secure retirement for millions of Australian workers, but calls on the Morrison Government to immediately stop the freeze and implement the scheduled increase to worker's superannuation guarantee:

- Remove the \$450 per month minimum earnings threshold
- Pay super on employer or government-provided paid parental leave
- Introduce one-off contributions to women facing a retirement with not enough super
- Allow funds to provide fee-free periods for women on parental leave

Quotes attributable to ACTU President Michele O'Neil:

"Jason Falinski could hardly be more out of touch with the people he is paid more than \$200,000 to represent. He is arguing that his own constituents should face a less secure retirement. It is up to Treasurer Frydenberg to rule out acting on this ignorant proposal.

"An MP sitting on \$210,000 plus travel allowance telling working people they don't deserve a secure retirement is appalling and should be disavowed by the Prime Minister and the Treasurer.

"It is a test of authority for the Prime Minister and the Treasurer to stand up for the legislated timetable and to rule out condemning even more Australians to retirement poverty.

"On equal pay day, the Government must commit to improving women's retirement outcomes. The \$450 minimum threshold and super not being paid on parental leave contributes to women retiring with 47 per cent less super than men. This has to change.

"The Morrison Government needs to take action to protect the retirement savings and security of millions of Australians, rather than indulging the most out of touch members of its own backbench."

Media contact: Peter Green 0400 764 200; ACTU Media: 03 9664 7315