

Women retire with 47% less super than men.
Many women face poverty in retirement.
We have a plan to make it fair.

Get super working for women

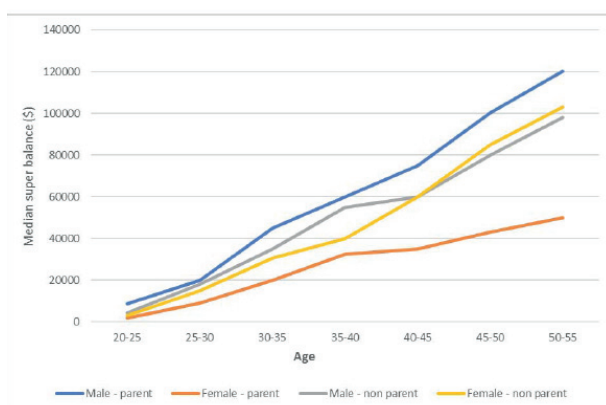
The problem

Across the whole ASU membership ASU members have been talking a lot about their fears they won't be able to afford to retire with dignity.

Australia's superannuation system is failing women.

Women work less often and for lower pay. We make and keep homes, raise kids and care for our whole families but we are not paid for the contributions that women typically make to support the people we love the most.

As a lot of our work is unpaid or underpaid, superannuation balances fall further and further behind so that women are retiring with around half as much superannuation as men.



Average super balance by parental status. The average super balance of mothers is less than the average super of other workers. The average super balance of fathers, on the other hand, is more than the average super of other workers.

The problem is severe and distressing for ASU members. Every day we ignore it, the impact will get worse. We can't wait to the end of our working lives to make something happen. We need to stamp out the gender pay gap in retirement savings and Get Super Working For Women!

"...I can't afford to contribute to my own superannuation, can't afford to take holidays, nor can I take extra paid leave as I live pay to pay. There are many like me who, after a mid life divorce, accepted extra in the equity of their home so that the children were not disturbed rather than a share of his super. My husband had a for life government pension which, after 20 years of support, I could not make a claim on. I maintained the home and fulltime care of our child while he went off shore and earned big tax free dollars. He now lives on a luxury yacht and travels regularly while I live from pay to pay. Thanks for listening!..."

ASU member, Per Capita report

The solution

What can I do to get super working for women? The ASU commissioned research from respected thinktank Per Capita to identify what changes we need to get super working for women. We need to make changes to our workplaces, in our super funds and to our laws.

"...I live alone with my dog. My dog is old and I probably won't have her much longer. I would not be able to afford to keep another dog, so it will just be me, a very lonely life..."

ASU member, Per Capita report

1 Talk to the ASU about putting some measures on the bargaining table to improve things at your workplace:

- For workers who are not on track for a decent retirement, negotiate an additional super contribution of 1.5%.
- Get super paid on all periods of parental leave.
- Reducing the gender pay gap by improving flexibility for all workers so that men are more likely to take time out from work to care.

"...The pollies want pensioners to fall into a pine box at 70 but they're on great pensions. We're expected to become invisible. How should people be expected to work hard when they're 70? It's stupid!..."

ASU member, Per Capita report

2 Talk to your super fund and make them accountable for real progress.

Ask them to:

- Give fee discounts to workers with low super balances.
- Implement fee free periods for parents taking parental leave or time to care.
- Offer financial literacy programmes especially for women.

3 Tell your local politicians to make super fair.

Government must:

- Increase the amount of superannuation paid to workers by their employers to 12%.
- Ensure super is paid for all periods of work, carer payments and parental leave – including the government's paid parental leave scheme.
- Fund government co-contribution top-ups for workers who are not on track for a decent retirement.
- Incentivise superannuation sharing between couples when one half is working and make it easier for men to take time away from work to care for family members.
- Make it mandatory to report on effective gender equity policies for government programmes and budgets.

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