



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

*Chair: Hon Bruce Baird MP
Deputy Chair: Craig Emerson MP*

Inquiry into Improving the Superannuation Savings of People Under Age 40

Melbourne Public Hearing, 3 February 2006

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

The hearing will be on Friday 3 February 2006, commencing at 9.30 am. The venue for the hearing is the Legislative Council Committee Room, Victorian Parliament House – Spring Street, Melbourne.

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.

More than 55 submissions to the inquiry have been received from individuals, interest groups, academics, industry, governments, unions and superannuation policy players.

The views expressed in many of these submissions are polarised on some of the relevant issues of superannuation. These include accessibility to funds versus retaining preservation; necessity to make early voluntary contributions versus contributing more after home purchase and whether the attitude of many under 40s towards superannuation savings is rational or irrational. The high costs of entering the property market and subsequent high debt servicing are two issues raised as disincentives to voluntary superannuation contributions in submissions of organisations to be heard at Friday's hearing.

PUBLIC HEARING PROGRAM – 3 FEBRUARY 2006

9.30 am	Australian Administration Services
10.15 am	Mr Warren McKeown
11.15 am	Taxpayers Australia
12.00 pm	Guided Decisions
1.30 pm	Australian Council of Trade Unions
2.30 pm	Industry Funds Forum
3.15 pm	Mercer Human Resource Consulting

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>