

# Chapter 4

## Promotion aspects

4.1 The Students' Representative Council at the University of Sydney suggests that 'many of the unclaimed superannuation accounts, with which these bills are concerned, are those of overseas students'.<sup>1</sup> They believe more emphasis should be placed on promotional material and simplified paperwork to increase the number of overseas students who take their superannuation with them. They claim:

We believe that more international students would take their superannuation with them when they depart if they knew that they could and if doing so were simplified... The system is currently not well advertised and is too cumbersome.<sup>2</sup>

4.2 They also suggest a specific classification within superannuation funds for overseas students and at the time of joining they be asked to give a contact address in their homeland.

4.3 Mercer, a consultant to superannuation funds, is also critical that the bill places no requirement for the ATO to provide information to former temporary residents.<sup>3</sup>

4.4 At present, the 'departing Australia' card filled out at the airport refers to claiming superannuation, but this message may be forgotten by the time the departee is settled back in their home country.

4.5 A possible risk from the bill is that with the transfer of lost funds from the superannuation funds to the ATO, the government has a disincentive to encourage former residents to claim their superannuation (just as the superannuation funds do now).

### Recommendation 4.1

**4.6 The committee recommends that overseas students, and other recent arrivals from overseas, be asked to give a contact address in their home country when they start contributing to superannuation funds in Australia.**

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1 Students' Representative Council, University of Sydney, *Submission 4*, p. 1.

2 Ms Kate Laing, *Proof Committee Hansard*, 3 November 2008, p. 12.

3 Mercer, *Submission 6*, p. 1.

**Recommendation 4.2**

**4.7 The committee recommends that clear promotional material in a range of languages be provided to universities to give to foreign students reminding them to claim their superannuation funds when they leave Australia.**

**Recommendation 4.3**

**4.8 The committee recommends that the Department of Immigration and Citizenship consider whether it is feasible to write to international students and other workers on temporary visas, reminding them about withdrawing superannuation, about a month before their visas expire.**

**Senator Annette Hurley**

**Chair**