

**Senate Select Committee on
Superannuation and Financial Services**

**The benefit design of Commonwealth public
sector and defence force unfunded
superannuation funds and schemes**

Submission No. 30

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Senate Committee of Inquiry into the Indexation of Various
Commonwealth Superannuation Funds

Dear Senators,

I am currently considering leaving Defence after 37 years but am concerned about the CPI indexation of my pension. Friends who have taken pensions over the past 10 years tell me that they are progressively finding it harder to manage as their CPI indexed pensions are falling behind real wage rises.

This is aggravated by the few breaks for pensioners in the ACT. Land rates are probably the hardest cost to cope with. House prices have gone up quite a lot in the ACT over the past few years. If you live in an inner city area, as most retirees do, then the steadily increasing rates bill is a significant burden.

The ACT Government will not offer concessions other than to allow a rates debt to build up in cases of proven hardship - but who wants to put themselves further and further into debt to go on living in their own house?! Rather than have an increasing debt burden, some have sold their homes and moved to outer suburbs where they no longer have contact with the neighbor support system that exists in the older suburbs.

All of this has occurred to ACT pensioners because, firstly, their income has fallen in real terms, and, second, because there is little interest in the ACT Government in helping retirees on reduced incomes.

I hope you can take account of these issues in your report.

Yours sincerely, .



Clive Williams

