**Superannuation and pensions**

People such as I that were born 1956 – 1960, who have not held an executive employment position, were able to contribute to a superannuation fund in the initial first 15 - 20 years of there working life. This changed when a Federal Labour Government initiative was to make superannuation available to all workers in the mid 1990’s.

This has left this age group at a severe disadvantage. In order to ensure some reasonable level of comfort in retirement, we are confronted with the impossible task of trying to save $800K + before we drop dead at work.

Many of us spent the first 30 years of our working lives in jobs that are manually demanding. By 62 – 65 we are physically stuffed. Most will not have enough superannuation and are now forced to wait until 66+ to be able to claim a pension. Worse, a single pension starts to reduce if your non house assets exceed about $280K.

There have been several Federal Government initiatives over the past decades where a “future fund” was set up. What comes to mind was an undertaking to put aside 18% of income tax for the purpose of funding pensions. Well we all know that it was covertly converted into consolidated revenue by successive Liberal Governments.

I would dearly love to be a self-funded retiree, if only to be able to say “up yours” to the robbing bastards on the hill in Canberra! Not going to happen it seems, if I do manage to save enough, I will have to work to near 70! Very convenient, have the generation that really built this country “drop off the perch” before they can get any of their tax dollars back!

You call us the “baby boomers”, you now refer to us as a future financial liability! Not surprising it is all too quickly forgotten how much this generation has contributed to making Australia what it is and how much Tax was ripped out of us!

It is deplorable, disgraceful and callous that pensioners and soon to be retirees are in the main, living on the poverty line. It is a joke when one compares what they get compared with politician’s lucrative retirement arrangement’s.

Most of the people that either make these decisions or verbally deny us a reasonable retirement, forget all too easily what we did without so that they could prosper. We raised families in 3 x 1 houses, we worked 40 + hours a week. We never had “baby bonuses” child care rebate”, “first home buyers grants”, Medicare, etc , etc etc. in fact most of us as families had to survive on a single income.

Time that this country respected acknowledged and cared for its senior citizens instead of treating them deplorably!

Mike