



## FOR IMMEDIATE RELEASE

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### **Super Line-Up for Australian Retirement Income Summit**

The challenge of improving the living standards of millions of Australians facing retirement in the coming years is to be taken up by a leadership forum involving some of the nation's top policy, industry and community leaders.

Financial Services Minister Kelly O'Dwyer, Financial System Inquiry Chair David Murray and superannuation executives will be among presenters at the Committee for Sustainable Retirement Incomes (CSRI) forum on 12-13 October in Canberra.

This is the second annual meeting of the CSRI - an independent, non-partisan body formed to pursue policies that improve the adequacy, fairness and sustainability of the retirement income system at a time of great change.

"Millions of baby boomers are starting to retire, people are living longer in retirement and yet our system is still geared around getting people to 65 with a pot of money and leaving them to it," says CSRI executive director Patricia Pascuzzo.

"Without reform, many older people will live precariously, especially those without their own homes or who for health and other reasons are

unable to to keep working until pension age,” says Ms Pascuzzo.

While Australia’s superannuation system is well regarded internationally, the CSRI says serious weaknesses remain in translating accumulated funds into secure income streams that last a lifetime. Many women end their working lives with a fraction of the savings of men. As well, a lack of financial literacy mean millions entering retirement are ill-equipped to face the risks associated with making their money last.

Ms Pascuzzo says while the public is rightly tired of constant tinkering with super, the real need is for holistic reform that goes beyond the political cycle and that incorporates super, the age pension, housing, health and aged care.

“This has the potential to be as profound a change for our system as was the introduction of the superannuation guarantee a quarter of a century ago,” she says.

Since its first leadership forum in 2015, the CSRI has sought the input of a broad range of prominent industry, consumer and academic experts in developing policies to tackle the above challenges.

The Committee’s proposed policy framework will be debated at the upcoming forum with a view to building support for durable retirement income policies.

*About The Committee for Sustainable Retirement Incomes*  
*The CSRI is an independent, non-partisan and non-profit think tank. Its mission is to progress the development and implementation of policies to further the goal of encouraging adequate incomes through all the years of retirement for all Australians on a fair and sustainable basis.*

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