



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

Chair: Hon Bruce Baird MP  
Deputy Chair: Chris Bowen MP

## **Inquiry into Improving the Superannuation Savings of People Under Age 40**

*Public Hearing, 14 October 2005*

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

**The hearing will be on Friday 14 October 2005, commencing at 8.30 am. The venue for the hearing is in Committee Room 2R2, Parliament House – Canberra.**

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.

Submissions to the inquiry have been received from individuals, interest groups, academics, industry, governments, unions and superannuation policy players. The subject matter of submissions is broad ranging. Themes such as affordability, certainty and accessibility of savings for retirement income have been prominent.

The concept of “adequate retirement income” has been echoed in submissions with the concern that the under 40 age group anticipate a more comfortable retirement income than can be met by their current level of superannuation savings. Other submissions assert that superannuation savings naturally tend to peak after an individual turns 40, in line with life-cycle resource demands.

### **PUBLIC HEARING PROGRAM – 14 OCTOBER 2005**

<b>8.30 am</b>	<b>The Treasury</b>
<b>9.30 am</b>	<b>Real Estate Institute of Australia</b>
<b>10.30 am</b>	<b>Australian Bankers’ Association</b>
<b>11.15 am</b>	<b>Australian Chamber of Commerce and Industry</b>
<b>12.45 pm</b>	<b>Australian Securities and Investments Commission</b>
<b>1.45 pm</b>	<b>Adjourn</b>

#### **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](mailto:efpa.reps@aph.gov.au) or visit online the Committee’s website [www.aph.gov.au/house/committee/efpa](http://www.aph.gov.au/house/committee/efpa)  
Submissions are available online: <http://www.aph.gov.au/house/committee/efpa/super/subs.htm>