



**independence
matters**

Association of
Independent Retirees

Media Release

RETIRES NEED FINANCIAL CERTAINTY IN RETIREMENT

“The recent Federal election result reinforces a principle that we have constantly recommended to successive governments that retirees require certainty when they plan their retirement finances, especially those who rely on modest investment income and don’t qualify for the age pension,” said Mr Strandquist, Acting President of the Association of Independent Retirees.

“Our Association acknowledges that from time to time there may be a need to increase spending on such areas as health, aged care, education and infrastructure, but targeting particular concessions and taxes or particular demographics creates unfairness and discrimination in the community”, said Mr Strandquist.

“If a large increase in revenue is required, then a comprehensive review of all taxes, concessions, royalties and excises and other revenues should be undertaken. This wide-ranging review should include a thorough impact assessment using current data to ensure that vulnerable members of the community are protected.” Mr Strandquist added. He further noted that “Retirees are used to living within their means and maybe politicians should consider a similar approach when devising government expenditure policies”.

Following the Federal election result, partly and fully self-funded retirees are relieved that they will not be disadvantaged through any changes to current legislation that applies to retirement savings, superannuation, Australian share dividends and franking credits, capital gains tax, negative gearing of investments (including property) and family trusts.

Our Association notes the Federal Treasurer’s recent comments that he is positively disposed to a review of the retirement income system as proposed by the Productivity Commission. This and many other recommendations made by the Productivity Commission and the Banking Royal Commission still need to be progressed.

“The Association of Independent Retirees looks forward to providing input on any review of the retirement income system or other recommendations that may be initiated by the newly elected Government”, said Mr Strandquist.

“However, we would be concerned if self-funded retirees of modest means, many of whom are on a part age pension, were disadvantaged by changes to legislation that impacted their current retirement income arrangements.” Mr Strandquist emphasised.

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