

## **Submission to Consultation on Better Targeted Superannuation Concession**

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### **My Concerns with the Proposed Changes**

I am a former Commonwealth public servant and receive a pension from the Commonwealth Superannuation Fund. I have no control over this pension; in other words, I cannot withdraw money from the fund nor can I have any influence over how it is invested. As well, it will evaporate entirely when I die.

As you would know, it is indexed in line with the CPI. The idea that you have of assessing it on the basis that I will live for another 16 years forever is clearly flawed. As I continue to age the chances of my living yet another 16 years diminish quite rapidly.

This process disadvantages me considerably and I do not understand why this longevity multiple is not adjusted down, at least every two years. It should not be too difficult to program the system to do this. Since you seem to know everything else about me and are able to feed the information into your system, you should be able to make this adjustment as well.

I also have money in another superannuation fund that I am keeping in case I need it to pay for care in future years.

Your proposed scheme would force me to keep withdrawing money from my other fund to pay my tax bill because my Commonwealth pension will continue to be indexed and multiplied by an ever increasing multiplier which started out at 1.6 and I believe it is now 1.7.

I would like you to consider only applying whatever changes you decide on to my money in my other fund because, as I said, I have no control over the Commonwealth Super Fund money and it evaporates on my death.

I suppose my real objection is that you wrap my Commonwealth pension in as though it were superannuation in the real sense and continue to assume a never-ending longevity of 16 years and want to tax me accordingly.

If I have some of my facts wrong, it is because I am relying in part on hearsay of friends as I have found the documents on your web site difficult to understand.

Thank you for allowing me the opportunity to comment.

Christine Rogers