

We heard some disturbing news on the TV recently that the Federal Government is considering taxing self funded retirees. As self funded retirees we have been led to understand that the Government encourages you to save enough in your Super Fund to enable you to sustain yourself during your retirement thus not being a burden on the tax payer. This concept has a lot of merit as the more retirees that fund their own retirement means that the Government has less to pay out in pensions hereby saving the taxpayer.

We, like many self funded retirees worked very hard during our lifetime to put a nest egg away for our retirement. We went without many luxury items, holidays, etc. to save for that period of retirement, which of course was encouraged by the Govt. with the lower tax rate for super contributions. Many people squandered this opportunity to save and merely went on a spending spree during their lives and now **THEY** will be a burden on the taxpayer. On that newscast it was stated that a couple in retirement could live comfortably on \$54k a year. That is absolute nonsense when the minimum wage is currently about \$67k per year with the Unions stating that they want an increase in that minimum wage as \$67k is not enough to live on in today's economy. Why do pensioners always get the bad end of the stick? Retirees are having to put up with the lowest interests on record so now have very few investment options to sustain their income.

Bill Shorten came out recently to say that the Labor Party's policy if they become Govt. would be to tax self funded retirees 15% for all income over \$75k per year. Its amazing how short sighted some politicians are in penalising self funded retirees who are in no way a burden on the Australian tax payer. We are in fact saving the taxpayer. The aged pension for a couple who are retired is \$1179 per fortnight which equates to \$30,654 per year. This is how much a retired couple is saving the taxpayer each year. We wonder how many politicians will be living on \$75k per year. Not too many we would expect and who are Politicians to tell retirees how much they need to live on.

The Govt. needs to be very careful with any change to superannuation as the retiree vote is huge.

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