I was just reading about the proposed changes to the Superannuation system by the Labor party.

For decades we have been told to put money in to superannuation and now that we have done that they again want to change the rules. We saved hard and put what we could afford and have a balance of over 1.5 million in our super account. We achieved this by being careful with our money, not going on holidays, not going out to dinner so we could retire in comfort. We have paid 15% going in and now they want to charge us 15% going out. What is the point of putting money away. It is becoming less attractive in putting money away. For people to lock their money away for in many cases decades there has to be some incentive. With future generations spending all they earn and relying on employer schemes the government will again be forced to pick up the slack. By the way $75,000 is not a lot of money to. This should be raised to $125,000.

A far better idea would be to stop lump sum payments where people go on holidays or buy new cars and caravans and then the government has to pick the slack with them on a full pension. It should only be a pension not a deferred bank account.

I do notice that the people proposing this have a very generous scheme and I bet they will not come under this change.

I urgue both sides of government to look and the ramifications of any changes.