

I am retired and self funded. I live by chance in a now wealthy suburb. I see people I know receiving a part pension and living in a house valued at \$2 million.

People I know received an inheritance recently which they are spending on two extended overseas trips a year and on gifts to their children. They are spending as fast as possible so they can go back to a larger pension as their assets diminish.

Yet young people on Newstart with no assets at all are given a below poverty level allowance. Why should the government give support to the wealthy so their children can receive giant inheritances when their parents have been supported by all taxpayers?

Perhaps the amount of old age pension retirees have received should be deducted from their estate and returned to the government before probate is granted.

I would not include any government assistance in working and pre working years because all sorts of events can derail one's early life years.

My husband and I did scrimp so we could retire well, but we find ourselves as homeowners with few costs and, truthfully, better off than at any other stage of our lives. This is a common story. This is due, in our case, to the super guarantee and a great industry super fund.

But when we travel we see Australians everywhere travelling two and three times a year overseas, some of whom are on the old age part pension. This is not sustainable and not fair to working people in the generations behind us.

Put the money into schools and hospitals and reduce the assets level for pensions to no more than \$100,000.