

Hello,

I earn well above the average wage, and have investments in property and the share market.

1) The financial services industries fee structures extract far more than the value of the services provided.

The industry must be regulated and the fee structures capped.

Bankers, stock brokers and fund managers do not deserve multi million dollar pay packets. You don't need to be smart or a genius to do these jobs, you just need the connections in the old boys network.

2) Tax concessions must be removed. The tiered tax system should be applied to all savings, give the benefit of tax advantage to those who struggle to save.

3) I'm happy for the superannuation rates to be increased, however those earning below average incomes should not be impacted, increase the minimum wage so people are not left out of pocket. Provide tax benefits to savings for low income.

4) Implement a saving lottery system, to encourage people to save in addition to superannuation.

5) Superannuation should be partly diverted to R&D funds to support innovation in Australia. Both through funding research groups and providing capital for starting new business. Everyone in Australia should be proud to contribute to new businesses and ideas for the future of Australia.

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