

For the first 30 years of my working life there was no super, then you just worked hard raised your kids and tried to better yourself and your family. Buy a better home close to a good school or work and keep your old home to pay for retirement.

The current reality is all retirees need to own their house otherwise they will end up on the government pension.

It's a hit and miss with super funds, generally there is lack of access to good free information and advice. Most people I know do not need to pay for advice nor want too, as they have only around \$300,000 saved. You need a system in place that helps you to review retirement at key life stages say communicate every 10 years with standardised levels of support advice for each stage. You need this to start a minimum 10 years before retiring and ending with including aged care options. With access to free easy to use standardised tools to manage all of this.

The few people I know with a Self-managed superannuation funds are very well off and using it as a tax dodge, so the taxing over 3 million should be kept in place.

Need better lifetime income products. The biggest risk is I'm locked in with the Share market. I when through the GFC stock market crash so I want my Super fund to have well-rounded retirement income products including Annuities. They should be a one stop shop being able to give me a large range of options to navigate these financial challenges. I think most retirees would annuitize at least half their retirement savings if it was available from the same fund provider with a government backed guarantee to maintain the fund amount. Most funds have a small range of investment ie balanced, growth etc. Need better income product choices, more ranges.

Government needs to keep the tax exemption on earnings under 3 million in the retirement otherwise more people will go onto a government pension sooner.

You need to maximise the benefits of your super by keeping an larger balance as you need access to a nursing home in the later stages of your life. So you need to have at least \$850000 single and if a couple \$1200000 to be able to get into a good nursing home if you can find one.

One of the biggest issues is in the cost of health and medicine as you get older, based on my mothers experience that the older you are the costs increases twice as quick while your funds decreases 3 times quick at the later stage of your life. So you need to keep a larger balance to cover these costs. So why does the government keep increasing the debit rate, it only puts more stress on people who are at an age that can't handle these pressures.

My Super fund fees disclosure is very poor and still hidden behind a lot of admin speak. There needs to be a plain English standardised disclosure of all fees. Super funds fees are too high and need to be reduced. The fund fees you are charged are extravagant, the fund fees need to be reviewed by a government enquire and a set fee structure.

I like the YourSuper comparison tool, but it needs more refinement by developing alternative drawdown profiles in each of the age groups, like adding government debit rates, cost of health and medicine, etc.