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## Retirees' Age Rage As Pensions Erode

**Retired Public Servants are angry** that the Federal Budget failed to save their eroding pensions and have threatened a backlash in the coming election.

The Superannuated Commonwealth Officers' Association says by maintaining indexation of Public Service pensions via CPI movements, instead of a more accurate wage-based index, the Government was treating its former staff like second class citizens.

***"Ex-PS staffers threaten angry backlash"***

Federal President of the SCOA, Ewan Hazell said that 87,000 voters living in marginal seats "rightly feel a strong

sense of discrimination, having served their country well".

"The Government introduced a wage-based index for other Government pensions in 1997 but won't do the same for these superannuants, despite two Senate Committees' recommendations to do so," Mr Hazell said.

He said the Government claimed that the CPI was a fair means of indexing pensions.

But Mr Hazell said that it had conveniently forgotten that MPs' pensions were not indexed in this manner.

"They are indexed in line with movements in Parliamentary salaries and allowances, increases for which far exceed those applied to other Commonwealth pensions such as the Age Pension and Veterans' pensions," he said.

"The last pension increase for MPs was a very generous 7 per cent; significantly greater than that for Age Pensioners and very much greater than the increase for Commonwealth/Defence superannuants."

Mr Hazell said in view of the Australian economy producing large budget surpluses, a change from the CPI to a wage-based index was clearly affordable.

"The first year's cost will be less than one half of one per cent of the huge 2006/07 Budget surplus," he said

"Additionally, the latest Intergenerational Report shows unfunded Commonwealth/Defence superannuation liabilities are falling from 0.5 to 0.2 as a percentage of GDP."

"We are not seeking the generous level of indexation provided to MPs," he said, "just a fair go as promised by the Prime Minister to all Australians prior to the last election.

"Perhaps the Government has forgotten that this is an election year!"

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