



(For Immediate Release)

MEDIA RELEASE

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RETIREMENT HOPE FOR COMMONWEALTH PUBLIC SERVANTS

SCOA welcomes The Greens' pledge to 'fix' the indexation of Commonwealth and Defence Force superannuation pensions.

Federal President, Annette Barbetti said, "SCOA is delighted to have the backing of The Greens. This is good news for all members of the government's defined benefit superannuation schemes (CSS, PSS, DFRB, DFRDB, MSBS, 1922 Act & PNG)."

Dr Barbetti said, "Several hundred thousand current and future recipients of Commonwealth super pensions are now disadvantaged, or will be disadvantaged, by the fact that pensions are indexed by the CPI. Instead of looking forward to the retirement they have saved for, by contributing to superannuation, they are faced with the prospect of ongoing falling living standards."

SCOA has been campaigning for many years to have fair indexation for Commonwealth super pensions. The problem with CPI indexation is that it does not maintain purchasing power of pensions; and this is why it was dropped in favour of wage based indexation for the Age Pension more than a decade ago. The cumulative percentage increase to Commonwealth superannuation pensions over the past twenty years has been only about half that of Age Pension.

Dr Barbetti said, "SCOA's members and constituents are disenchanted by the current Labor Government's failure to deliver on pension indexation. They are fed up with reviews, and need concrete action."

"We now call on The Coalition to extend their recent offer to improve indexation for *some* of the Defence Force superannuants to *all* Commonwealth and Defence superannuants."

Ends.

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