

Women in Super
Morning Tea

Valuing females – and rewarding them in retirement

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Deputy Chief Executive Officer, Rice Warner



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New directions.

Celebrating 50 years



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Female retirement savings

Account balances (2010)



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Age Group	% with superannuation		Superannuation balance of those with super (\$)			
			Mean		Median	
	Female	Male	Female	Male	Female	Male
15–19	36.4	37.6	1,748	1,924	500	800
20–24	85.6	85.8	6,269	8,102	4,500	6,000
25–34	89.2	91.6	25,209	33,532	19,000	25,000
35–44	85.3	94.1	58,586	87,173	35,000	55,000
45–54	87.6	93.4	89,500	153,363	45,000	82,570
55–64	86.8	91.3	142,098	276,618	60,000	160,000
65+	39.6	68.1	197,433	371,643	82,000	140,000
Total	80.2	85.1	60,263	109,198	25,000	40,000



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Female retirement savings Snapshot today



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Singles	Value
Full Pension	20,088
ASFA – Adequate	22,539
ASFA – Comfortable	40,412

Gender	Full Pension (%)	Part Pension (%)	Total (%)
Males	40	30	70
Females	49	29	78



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Female retirement savings

Two key questions



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- What are the barriers and lifecycle events that prevent females saving adequately for retirement?
- What can we do to improve female retirements savings?



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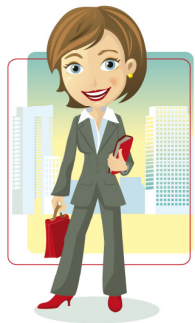
Female retirement savings Case studies



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Angela



Karen



Lisa



John



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Female retirement savings

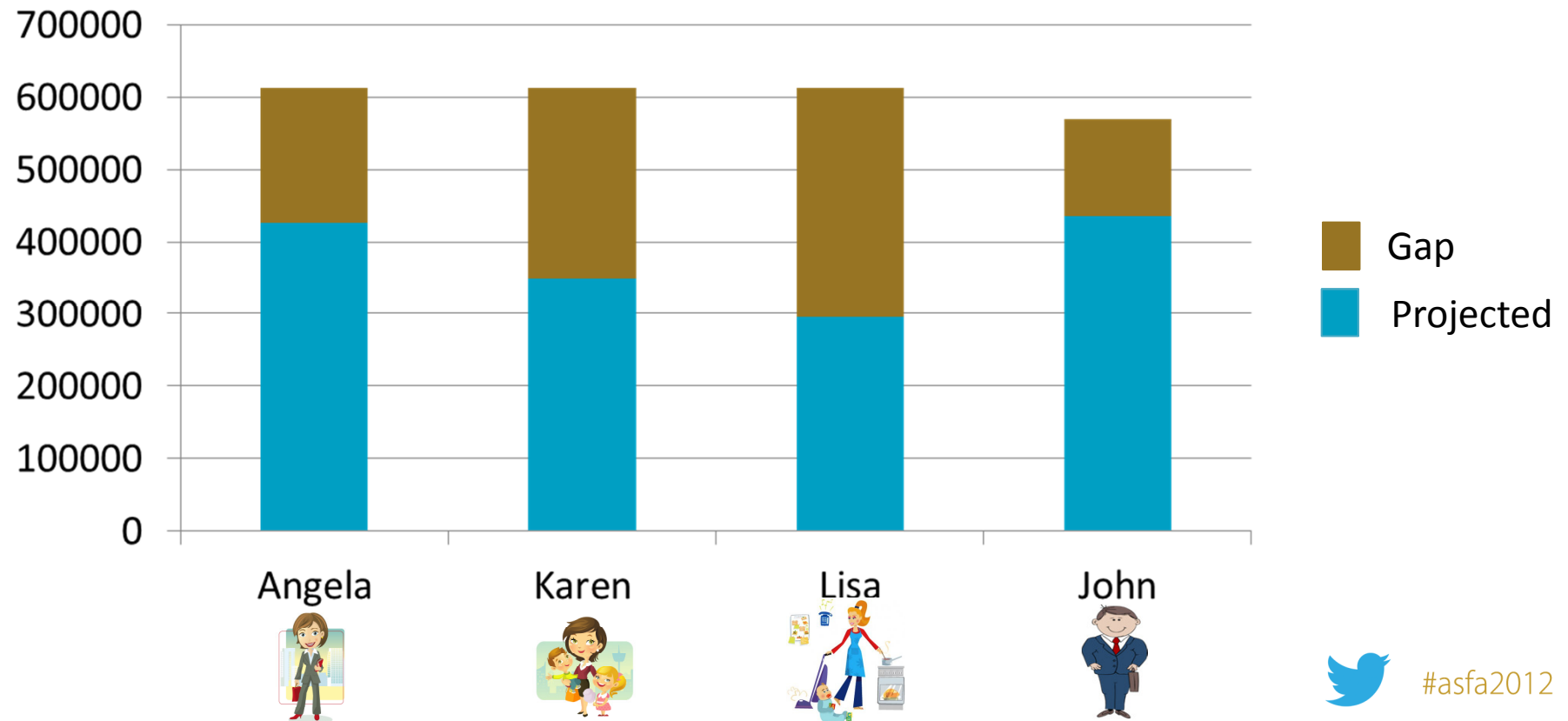
The gap



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Female retirement savings





The gap



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	Case study	Savings Gap	Minimum Number of years on Age Pension	Additional contribution rate required
	Angela	186,500	8	5.2
	Karen	266,600	13	9.0
	Lisa	327,000	16	13.4
	John	134,700	6	3.6



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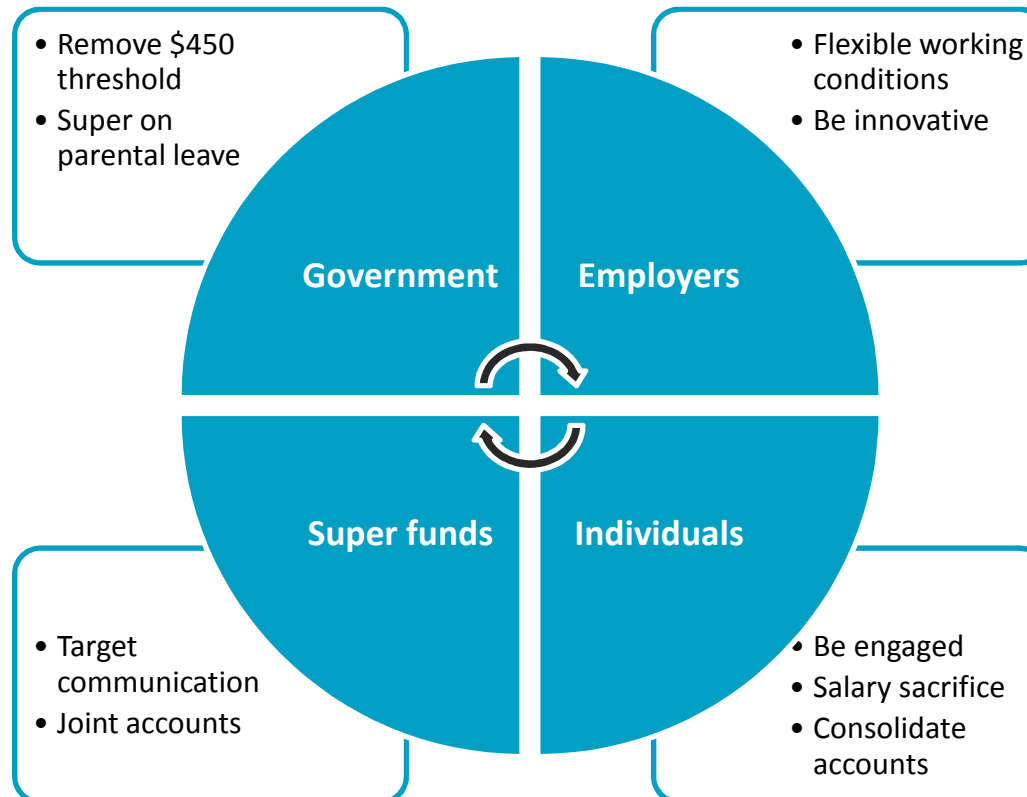
Female retirement savings

Some solutions



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