

MEDIA RELEASE

RUTH FORREST MLC
PO BOX 104
WYNYARD TAS 7325
TEL: 03 6443 8600
FAX: 03 6443 8603

NO SUPER CHOICE FOR PUBLIC SERVANTS

MLC for Murchison, Ruth Forrest today expressed her disappointment for all the public servants, who currently have superannuation funds tied up in Retirement Benefits Fund. Public servants will potentially have to wait until 2033 to exercise 'Super Choice' through the rollover of their superannuation funds into funds of their choice, following the Lennon Labour Government announcement on March 5th that election promises would be funded by deferred repayment of the unfunded superannuation liability.

Last year the Federal Government introduced an option allowing individuals to choose their superannuation fund including self managed superannuation funds. This 'super choice' provides people with an opportunity to be in control of their superannuation investment and its future earnings and make their own financial decisions.

"I have written only last week to the Premier about the unacceptable situation that, unlike other Australian workers, Tasmanian public servants cannot access their super funds, if they wish to consider other investment options for their own superannuation", said Ms Forrest.

"Public Servants should not be placed in a situation where their superannuation funds are used to fund the Lennon Labor Governments election promises" Ms Forrest stated.

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For further information, please phone 0419 879 524.