

## Bridging the gap

### The reality of super and women

The amount of super you retire with is largely determined by the wages you earn and how long you spend in the paid workforce. The more you earn – the more super you have.

Australian women retire on average with around 25% less in super than men<sup>1</sup>.

#### Many factors influence this outcome, including:

- the 21% gender pay gap (in Australia, men have higher average salaries than women in 95% of all occupations, including those where women dominate the workforce)
- time out of the workforce to care for children and other family members or due to illness or injury, and casual or part-time work.



## We're advocating for change

At HESTA, around 80% of our one million members are women. Women who trust us to look after their financial future. That's why we use our voice to address inequities impacting our members and those we see falling behind.

### Find out more

Find out about what we're doing to tackle the drivers of financial disadvantage at [hesta.com.au/advocacy](https://hesta.com.au/advocacy)

## We have four main asks of policy makers:

### 01 Fairer distribution of super tax concessions

The way super is taxed overwhelmingly benefits higher income earners. To build more fairness in the system, we're asking for changes to the low-income super tax offset (LISTO) so that lower-paid workers, like many HESTA members, can increase their super savings.

### 02 Value unpaid care

Our members provide more unpaid care than the Australian average – for their children, grandchildren, parents and other loved ones. We're pushing for various measures that recognise the economic value of unpaid care work and which enable and encourage women to return to paid work after taking time out to care.

### 03 Reimagine retirement to reflect the modern experience

Our members want better support with the life transition into retirement and many want to work past retirement age without impacting their Age Pension. Too many members of retirement age are being over-taxed because funds are not allowed to automatically default them into retirement income streams. Our advocacy is focused on removing barriers to our members maximising their savings in retirement.

### 04 Remove gender-blind spots in policy making

Too many government policies unintentionally disadvantage women because they are not developed using a 'gender lens'. We're pushing the government to implement a consistent framework of gender impact assessment so that women can get a fair go.

## Little things you can do now

### Manage your super

Your online account is the best way to stay in touch with your super. If you haven't already, register your account to see how your super is tracking, check your investments, and update your details.

Go to [hesta.com.au/login](https://hesta.com.au/login)

Once you've set up your online access, take your super anywhere with the HESTA App. Download it from the App Store or Google Play\*.

### Download the HESTA App.



### Combine your super\*

Your super is your money. Just like a savings account, the more that's in it—the more it can earn. That's why it's important to consider keeping all your super together and avoid unnecessary fees and costs.

Find out more at [hesta.com.au/combine](https://hesta.com.au/combine)

### Contribute a little more –if you can

Your employer must pay a minimum amount to your super, but these contributions alone may not be enough to save for the retirement you want. With the effect of compound interest (interest on interest), even a little extra now can go a long way tomorrow.

Learn how to boost your super at [hesta.com.au/contribute](https://hesta.com.au/contribute)

### Attend an information session

HESTA hosts a series of online and in-person information sessions, covering everything from super basics to retirement and beyond. Attend at no extra cost to learn how to grow your super, find lost super, or explore your retirement options.

Find out more at [hesta.com.au/info-sessions](https://hesta.com.au/info-sessions)



### Need support outside of super?

HESTA can connect you to Ask Izzy^, a free directory provided by our partner Infoxchange. Ask Izzy helps Australians find and access local support like financial assistance, meals, mental health counselling, shelter, family violence support and much more.

Learn more at [hesta.com.au/askizzy](https://hesta.com.au/askizzy)

Scan the QR code to access free tools and services on the HESTA website. You'll find simple online calculators, interactive videos, and guidance on retirement planning.



### Speak to an expert

HESTA members can book a super health check with our experts at no extra cost. Get help to work out how much super you're likely to have when you retire, how to boost your balance, or how to invest your super as your needs change.

Visit [hesta.com.au/make-a-time](https://hesta.com.au/make-a-time)

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\* Before combining your super, consider any fees or charges that may apply, and the effect this transfer may have on any benefits you have in your other fund, such as insurance cover.

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