

I am writing on behalf of myself and my wife Joan. Briefly, we are financially comfortable but we are both approaching that [removed for privacy reasons] years of age level which concerns us about our futures.

1. We understand the Review is looking at Self-Managed Superannuation Funds (SMSFs). We are reasonably happy with our current management of this fund and believe that, by self managing our retirement money, we are saving the Federal Government. Although we, being over [removed for privacy reasons] years of age, have not accessed the tax free withdrawal of benefits we believe this concession should be retained for those who need access to their funds. Another aspect is that we have enough regulation of SMSFs without more restrictive rules. We also have some problems understanding procedures at present without more rules including having to attend compulsory training courses along with our trustees. I understand non-SMSFs are pushing this to reduce competition and make SMSFs less appealing. Please let SMSFs run as they currently do so that strong competition remains in the superannuation sector.

2. In order to stave off the ravages of ageing Joan and I undertake regular gym work and participate in an aqua aerobics programme. For a good laugh you should come and observe us in action. However, we can see health benefits and wish to continue with these exercise undertakings for as long as possible, although cost may become a factor. Perhaps you could look at a partial refund of costs through an agency such as Medibank.

3. Lastly, Joan and I are lucky that we can participate in part time work, which gives that bit of extra income and helps the Federal Government's taxation system. I am currently providing pay slips to Centrelink as they have told me there may be benefits if I retire in my early [removed for privacy reasons]. Although we have not asked for a partial pension (we believe we are ineligible) it would be a great comfort to receive a health card and travel concessions available to aged pensioners. It may be the media but we hear a great deal regarding aged pensions but little, or nothing, regarding superannuants.

Thank you for taking the time to consider our thoughts and I hope you don't perceive us as people hoping to sponge on the system. As I have stated we pay taxes and our own super [removed for privacy reasons].

Ray Gunn