



FAIR GO FOR PENSIONERS

Our goal: A decent standard of living for all older Australians

- 75% of retirees rely on a pension as their principal source of income
- 48% of retirees are amongst the poorest 30% of Australians
- COTA believes that to live modestly, consistent with contemporary Australian standards of living, the single age pension should be increased to \$396 per week or 35% of average male weekly earnings.
- People over 65 years of age head up households owning almost 50% of the deposits in the nation's financial institutions
- Westpac's ASFA Retirement Standard indicates the requirements for a modest lifestyle is \$358 per week for a single and \$502 per week per couple. This is based on the assumption that retirees own their own home.
- More than 3 million people are affected or 15% of the population

Pensioner Type	Number
Age Pension Single	860,000
Age Pension Couples	1,120,000
Disability Support Pensions	732,000
Carer Payment	130,000
Wife & Widow Pensions	32,000
Veterans & Partner Service Pensions	200,000
TOTAL	3,074,000

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