



Media Release

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Women in Super Applauds Inclusion of Superannuation in Commonwealth Parental Leave Pay Scheme

Women in Super welcomes today's announcement of the inclusion of superannuation payments on the Commonwealth Parental Leave Pay Scheme. This significant move, long called for by WIS and other advocates for gender economic equality. It is estimated that this adjustment will result in an increase of over \$14,000 in retirement savings for a mother of two children, a substantial percentage of the \$53,000 disparity between men and women's super balances at retirement, and will improve the balances of approximately 180,000 women annually.

"This is a monumental step towards rectifying the gender super gap" – Jo Kowalczyk, WIS CEO.

"We are thrilled that this crucial step towards a super system that works for all Australians has finally been acknowledged. While no single policy will close the gender super gap, super on paid parental leave is a critical element to ensure we do not condemn future generations to a retirement in poverty."

WIS thanks all of the organisations, advocacy bodies and all profit to member super funds who have advocated so fiercely for this change over the last decade.

"There is power in our collective voices in advocating for systemic change to improve women's retirement outcomes."

WIS extends its gratitude to the Albanese government for prioritising women's financial security through this crucial reform.

"While celebrating this achievement, we continue to advocate for further measures, including the realignment of the Low Income Super Tax Offset (LISTO), to continue bolstering women's retirement savings and moving towards a super system that is fit-for-purpose and delivers dignity in retirement to all."

Further comment: Jo Kowalczyk, CEO Women in Super 0411 219 982