

MEDIA RELEASE

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LIVING LONGER ON LESS: eS4W CONGRATULATES WOMEN'S HEALTH ORGANISATIONS

economic Security4Women (eS4W) today welcomes the launch of a report that describes the lives of women who are confronting the long term impact of workplace inequality and the gender pay gap; retirement with minimal savings and vulnerability to poverty in old age.

“We congratulate Women’s Health in the North and Women’s Health Goulburn North East for publishing these life stories, putting human faces to the statistics of inequality that remain today and that so few people are aware of. Even though women were granted equal pay in 1969, there is still a pay gap of 17.5 per cent in average weekly earnings and an estimated difference of one million dollars in the life time earnings of women and men” said Ms Sandra Cook, chair of eS4W, a national alliance of women’s organisations who work together for the lifelong economic wellbeing of women in Australia.

“As a result, women are retiring with insufficient savings and many are solely reliant on the Age Pension. This leaves many of them vulnerable to poverty, especially if they are living in private rental housing or still paying a mortgage” she added.

Representing the alliance at the launch of Living Longer on Less: women speak on superannuation and retirement, the Executive Officer of eS4W, Ms Sally Jope, will discuss how the voices of the women in the report and their life stories can inform the Australian Government and contribute to immediate action to reduce the gender gap in retirement savings thus reducing the risk of financial hardship in their retirement years.

“One action we support is to revise the age pension age for women back to 60 years until there is evidence that women’s superannuation balances are equal to men’s. We would also be looking for actions to increase the supply of social housing to ensure secure shelter in which people can age. Women and men are very vulnerable to poverty and homelessness when they are living on a pension in private rental housing. Without intervention many of us are facing a very uncertain future” said Ms Jope.

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