



BONZA REPORT 2021

BUDGET SUBMISSION

There are roughly 5 million baby boomers in Australia in 2021. This life form peaked a decade ago at 5.2 million. About one-in-20 boomers died over the past decade as they are now ranging from 57 to 75 years of age. And about one-in-8 will die in the coming decade.

They have on average about \$355.667 for men and \$257.237 for women in Superannuation (source AMP) and will be expected to live until their early eighties once they retire.

The maximum weekly age pension payment for those eligible (including the maximum pension supplement and the energy supplement) since 20 March 2021 is \$476.35 for a single and \$718.10 for a couple.

The youngest is now 57 so there is still time for many to top up their superannuation through salary sacrificing and should be encouraged to do so.

Welfare, health and aged care are Boomer priorities and are costing the government dearly as we are aware. There is an effort now being made to address the needs of mature age through initiatives such as the Department of Education, Skills and Employment <https://www.employment.gov.au/mature-age-hub> and some recognition of the predicament older workers find themselves in with a 67 pension age if they want to retire.

More can and should be done as our current COVID world is making things even more difficult for the likes of Self-Funded Retirees who have little chance of living off investments now and more than probably soon and struggling pensioners who might want to use their skills to find more income in the real world.

BONZA has suggested to government previously that the skills of the Boomers could be used as many travel Australia as Grey Nomads where they can teach skills in remote and isolated regions and we have a workable program called Bush Skills that can assist develop that idea if any government is interested in contacting us for a copy.

This year's report will again make available their many suggestions that BONZA advocates on behalf of all Boomers in the hope that some more can be implemented. We have surveyed many Boomers for their ideas and suggestions during the year. Considering the time spent by the Commonwealth in researching our generation through the Intergenerational Reports of 2002, 2007, 2011, 2018 and now 2021 that highlighted the burden that the generation is placing on government financial resources and will continue to do so then more input and options are needed.

BONZA continues to recommend government make a MAP (Mature Age Policy) compulsory in the workplace and we have published our Guide to Developing a Mature Age Policy this year and sent it to all levels of government and Employer Groups (A copy is attached).

Suggested initiatives from Boomers to BONZA:

- Make MAPs compulsory in all workplaces
- Make NDS available to retirees
- Mature Age Unpaid or Accrued Leave for over 50's (Quality and lengthy time out from their workplace so they can travel while they are fit to do so) Other Budget Suggestions

- Maturelink- over 50s need a separate one stop shop/office in every city focussing on their employment and training needs (The missing link for Boomers as many are lost in the current system which has them vying for jobs and looking for mature age specific information alongside younger generations at Job Service offices across Australia)
- Govt subsidies for grandparent flats (a family approach to an Ageing Australia in line with European and Asian cultures to enable parents to be looked after by their children in their declining years)
- A need for Community Health Clinics for the aged (Hospitals with their average 5 hour waiting periods for attention are no place for the ageing)
- More development of the University of the Third Age U3A(Keeping our minds active by offering lifestyle or life changing courses)
- More social housing for women as there are too many who are homeless. (ABS has 13500 women over 55 homeless and vulnerable)
- Skills for the Bush project called BUSH SKILLS (A database of jobs available to those travelling Australia as Grey Nomads so they can do training of new skills in regional and isolated areas)

- Subsidised dental care for all Boomers (Our bad teeth are wrecking our health)
- Government superannuation contributions for parents over 50 who are carers (Parents will not have enough super at retirement age)
- Newstart payments for grandparents to care for their grandchildren. (Parents can then work rather than have extended parent leave and less childcare money is being paid)
- All Over 60's to go on an organised volunteer program (e.g. mentoring in the community) for the dole if they are not working (There are few worthwhile jobs for those searching after 60 much less up to 70)
- More relief for seniors in travel and transport costs and entry to National Parks

Boomer Feedback

There is no doubt that Boomers have had a wonderfully full life through the efforts of previous governments in developing and supporting Baby Boomers. Initiatives such as free education that allowed us to become the first most educated generation in history was something special.

Many still have no qualms about re-inventing themselves through more training and skill enhancement because they have no fear of failure in education due to our background. They are still motivated enough to look at their ageing years as something to be embraced and enjoyed and have a glass half-full attitude.

This positive attitude also allows many to seek out technology training so they can compete with younger generations in IT knowledge and usage although many who choose to leave school early in their youth back then, now have some adversity to technology but they are not the majority.

Most older Boomers (over 60s) are semi-retired or underemployed and are not on the dole. They exist from day to day on life savings, some cash jobs assisting family or friends and the dole. They are the ones who are concerned about the future with 20 to 30 years of retirement and how they will survive it socially and economically.

Many will soon need access to the NHS as their bodies cave in to the ravages of time and will need some financial assistance if they have no family support to upgrade their homes to cater for their disability.

They are also caring for grandchildren frequently and in many cases daily as childcare is so expensive but are still asked to job search if they are on the dole and they cannot afford to keep fit or eat well so

health deteriorates through dental, obesity and anxiety problems.

Therefore, the suggestions for senior offices dedicated to the age group, childcare for welfare and training opportunities are so relevant.

There are few jobs for over 60s, so a more realistic approach is an organised government volunteer program that allows for the age group to be accessed by the community to do worthwhile projects and receive the dole if they need it. Look for alternatives ways to support the community for Boomers. (eg- In schools or assisting migrants).

This should be compulsory, so we are not sitting on the job search cycle which is a waste of time and resources. Families should be encouraged to look after their parents when they age because government will not be able to care for so many and COVID has highlighted the lack of caring given in some Aged Care Centres.

Families do care so encourage them with incentives to allow granny flats to be built as an example.

The family focus can be extended to caring payments or Newstart for grandparents to look after their grandchildren. The maternity/paternity leave provided by government and private sectors would be significantly reduced if grandparents were paid for their time caring for their grandchildren. It would also provide them with worthwhile work rather than be involved in an often-futile job search. By encouraging

grandparents to perform this role, it would also reduce childcare payments provided by government. These savings could be diverted into funding superannuation for the caring grandparents.

Many Boomers are now travelling around Australia thus injecting thousands of dollars into the economy, by buying travel vans, accommodation, food, theme parks and outback interest sites. Some relief would be appreciated on entry to National Parks or local council camp sites.

Overview

We are the generation that is causing all the concern by governments, employers, and society over our economic and social participation.

There are many Boomers who do not have enough superannuation to assist us financially as we age.

Allow us some voice as a group and hope for the future by seriously considering some of our recommendations in addressing those concerns. Focus on us as a group so our concerns for our generation can be met.

Key Findings

- Current efforts to assist Boomers are improving but need refining and focusing as COVID has changed their participation socially and economically
- Over 60s have little chance of finding work so allow alternatives
- Encourage social and economic participation through mentoring in community or caring for grandchildren
- Boomers are too well educated to allow their skills not to be harnessed
- Employers need a Boomer (mature age) policy
- Allow us to die with dignity through voluntary euthanasia
- There are four stages of ageing- over 50, over 60, over 70 and over 80 with different needs for each group.
- NHS needed for retirees as well as dental care.

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EMPLOYEES STAY WHEN THEY ARE

