

## Bridging the gap

### The reality of super and women

The amount of super you retire with is largely determined by the salary you earn and the type of work you do over your working life. The more you earn – the more super you have.

Australian women retire with around 25% less in super than men<sup>1</sup>.

#### Many factors influence this outcome, including:

- the gender pay gap (in Australia, men have higher average salaries than women in 95% of all occupations, including those where women dominate the workforce)
- time out of the workforce to care for children and other family members, and
- casual or part-time work.



### We're advocating for change

At HESTA, around 80% of our one million members are women. Women who trust us to look after their financial future. That's why we use our collective voice to address inequities impacting our members and those we see falling behind.

### We have three main asks of policy makers:

#### 01 Improving equity in super

We're calling for a rethink on how super tax concessions could be better targeted to support those who need it most. It's why we're asking for changes to the low-income super tax offset (LISTO) so that lower-paid workers, like many HESTA members, would have higher super savings.

#### 02 Paying super on paid parental leave

We're pushing for super to be paid on the Commonwealth Parental Leave Pay scheme—which is the only commonly taken form of paid leave that doesn't include super payments. Women take 86%<sup>2</sup> of paid primary carer's leave, which disadvantages their financial security in retirement.

#### 03 'Carer Credit' for unpaid parental leave

We're advocating for the introduction of a carer credit to compensate parents for superannuation lost due to unpaid parental leave, as even a small boost to a primary carer's super could create huge potential long-term benefits at retirement.

### Find out more

Find out about what we're doing to improve the drivers of financial disadvantage at [hesta.com.au/advocacy](https://hesta.com.au/advocacy)

## Little things you can do now

### Manage your super

Your online account is the best way to stay in touch with your super. If you haven't already, register your account to see how your super is tracking, check your investments, and update your details.

Go to [hesta.com.au/login](https://hesta.com.au/login)

Once you've set up your online access, take your super anywhere with the HESTA App. Download it from the App Store or Google Play\*.

### Download the HESTA App.



### Combine your super\*

Your super is your money. Just like a savings account, the more that's in it—the more it can earn. That's why it's important to consider keeping all your super together and avoid unnecessary fees and costs.

Find out more at [hesta.com.au/combine](https://hesta.com.au/combine)

### Contribute a little more –if you can

Your employer must pay a minimum amount to your super, but these contributions alone may not be enough to save for the retirement you want. With the effect of compound interest, even a little extra now can go a long way tomorrow.

Learn how to boost your super at [hesta.com.au/contribute](https://hesta.com.au/contribute)

### Attend an information session

HESTA hosts a series of online and in-person information sessions, covering everything from super basics to retirement and beyond. Attend at no extra cost to learn how to grow your super, find lost super, or explore your retirement options.

Find out more at [hesta.com.au/info-sessions](https://hesta.com.au/info-sessions)



### Need support outside of super?

HESTA can connect you to Ask Izzy^, a free directory provided by our partner Infoxchange. This free directory helps Australians find and access local support like financial assistance, meals, mental health counselling, shelter, family violence support and much more.

Learn more at [hesta.com.au/ask-izzy](https://hesta.com.au/ask-izzy)

Scan the QR code to access free tools and services on the HESTA website. You'll find simple online calculators, interactive videos, and guidance on retirement planning.



### Speak to an adviser

HESTA members can book a super health check with our experts at no extra cost. Get help to work out how much super you're likely to have when you retire, how to boost your balance, or how to invest your super as your needs change.

Visit [hesta.com.au/make-a-time](https://hesta.com.au/make-a-time)



# Apple and the Apple logo are trademarks of Apple Inc.

Google Play and the Google Play logo are trademarks of Google LLC.

\* Before combining your super, consider any fees or charges that may apply, and the effect this transfer may have on any benefits you have in your other fund, such as insurance cover.

^ Ask Izzy is owned and operated by Infoxchange ABN 74 457 506 140. Third-party services are provided by parties other than H.E.S.T. Australia Ltd and under the terms and conditions of those parties. H.E.S.T. Australia Ltd does not recommend, endorse or accept any responsibility for the products and services offered by third parties or any liability for loss or damage incurred as a result of services provided by third parties. You should exercise your own judgment about the products and services being offered.

Issued by H.E.S.T. Australia Ltd ABN 66 006 818 695 AFSL 235249, the Trustee of HESTA ABN 64 971 749 321. This information is of a general nature. It does not take into account your objectives, financial situation or specific needs so you should look at your own financial position and requirements before making a decision. You may wish to consult an adviser when doing this. The target market determination for HESTA products can be found at [hesta.com.au/tmd](https://hesta.com.au/tmd). Before making a decision about HESTA products you should read the relevant Product Disclosure Statement (call 1800 813 327 or visit [hesta.com.au/pds](https://hesta.com.au/pds) for a copy) and consider any relevant risks (visit [hesta.com.au/understandingrisk](https://hesta.com.au/understandingrisk)).