

My Concerns with Superannuation are that superannuation, tax and pension eligibility is too complex for most Australians to understand. It is very difficult to make considered decisions such as whether to invest excess funds in super or reducing a mortgage. Also the fee structures are too high, over the course of your working life you are effectively paying 40% of your balance in fees. The practices in some of our main players has been questionable to the detriment of the investors and funds continue to loose vast amounts of investors money without being held accountable. Bring on a Royal Commission into the banking and Superannuation Industries I say. Paul Keating when he set up the Superannuation Guarantee felt that he could trust the private sector and market forces to bring about the best results for the working population. He was wrong Industry Funds outperform the banking sector funds consistently. Maybe the Government should take control of a low fee fund to invest in Australian Infrastructure Renewable Energy etc.

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