

# Media Release



Carers Australia is the national peak body for carers. Our vision is an Australia that values and supports the contribution that carers make both to the people they care for and to the community as a whole.

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## Early involuntary retirement hits carers

A research paper released today by the Productivity Commission highlights that many Australians are forced to retire involuntarily due to caring responsibilities.

The paper, *Superannuation Policy for Post-Retirement*, estimates that around half of all Australians who retire between the ages of 45 to 70 do so involuntarily. One of the key reasons identified for involuntarily retirement is the ill health of a spouse or family member.

“The report reinforces other evidence that, for many carers, juggling work and care frequently becomes unsustainable,” said Ara Cresswell, CEO of Carers Australia.

“However, this does not have to be an inevitable outcome of taking on caring responsibilities. There is plenty of evidence to suggest that a bit of flexibility around working conditions - combined with access to formal supports for both carers and those they care for - can make all the difference to balancing work and care.

“There are over 2.7 million Australians providing unpaid care to family and friends, approximating 1 in 8 employees. Many of these carers are between the peak working ages of 45 to 64 years,” said Ms Cresswell.

“Offering carers flexible workplace arrangements which allow them to combine their caring responsibilities with work can help the business bottom line by reducing staff turnover and recruitment costs.

“If carers aren’t able to combine work and care, it also places added strain on the economy through a loss of productivity, loss of tax revenue and an increased reliance on social security payments,” said Ms Cresswell.

“As the Productivity Commission has highlighted, those who delay retirement even by a couple of years are able to increase their superannuation balances considerably. Supporting carers to remain in the workforce can go a long way to improving their future financial security in addition to improving fiscal outcomes.”

For more information on Carers Australia’s Work & Care initiative visit <http://www.carersaustralia.com.au/work-and-care/>

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