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## AGEING AND MONEY

Public opinion on pensions, inheritance, financial wellbeing in retirement and caring for older Australians

**ANUpoll October 2015**

Report No. 20: February 2016

# ANUPOLL

## **AGEING AND MONEY**

### **Public opinion on pensions, inheritance, financial wellbeing in retirement and caring for older Australians**

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Report No. 20  
February 2016

## **About the poll**

ANUpoll is conducted for The Australian National University (ANU) by the Social Research Centre, an ANU Enterprise business. The poll is a national random sample of the adult population, and is conducted by telephone. In this poll, 1,200 people were interviewed between 12 and 25 October 2015 with a response rate of 22 per cent. The results have been weighted to represent the national population. As a sample survey estimates are subject to sampling error.

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# VICE-CHANCELLOR'S MESSAGE



Australia has an ageing population and with advances in medical science, public health policies and economic prosperity we can all expect to live even longer. The obvious benefits of this notwithstanding, our longer lives present governments with the challenge of funding unprecedented demands on social welfare and care.

This ANUpoll of Australian public opinion on ageing and money – the 20th ANUpoll – helps us to understand how well Australia is positioned to meet the ageing challenge, how Australians' attitudes compare to those in the US, Britain and other countries and highlights areas in which policy attention may be required.

While many Australians believe that they will have comfortable living standards in retirement, there is a significant proportion who are uncertain as to whether they will have sufficient funds in retirement to live comfortably. Similarly, while many Australians are not concerned that they will become a burden on their family as they age, many are concerned about this. The study highlights that people with lower household incomes are much more concerned about their retirement living standards and becoming a burden on their family.

The ANUpoll, undertaken by the ANU Centre for Social Research and Methods, is designed to inform public and policy debate, as well as to assist scholarly research. It is an important contribution that the ANU makes to informing public debate about key social issues facing Australia and the type of country in which we want to live.

**Professor Brian P. Schmidt AC**

Vice-Chancellor and President

# HOW AUSTRALIANS VIEW AGEING AND RETIREMENT – SUMMARY

The Australian population is ageing and is projected to continue to age for some decades. The 2015 Intergenerational Report forecasts that the proportion of the Australian population aged 65 years and over will increase from 15.0 per cent in 2014–15 to around 22.5 per cent in 2054–55 (Commonwealth of Australia 2015, p12). Ageing of the population results from many demographic shifts, including increased life expectancy reflecting growing prosperity and improvements in health behaviours and care. It however, also raises challenges for society, including how to fund longer periods of retirement and potential intergenerational conflict. The October 2015 ANUpoll had a focus on ageing.

Amongst the Australian population there is a considerable diversity of circumstances, expectations and behaviours related to the financial aspects of ageing. While many Australians will have adequate retirement incomes, other Australians are likely to experience low living standards in later life. There are many Australians who are concerned they will become a burden on their family as they age. While many of the elements of future policy are in place, there remain a number of issues needing more attention, particularly the quite different experiences, concerns and attitudes amongst people living in less affluent households. These raise considerable challenges for the Australian community.

## The key findings are:

- > A majority of Australians believe they are likely to have sufficient funds in retirement to live comfortably. The level of certainty though varies. Less than 20 per cent of those yet to retire say they are confident about this. More than one in three consider it unlikely that they will have sufficient funds.
- > Australians making additional savings over their compulsory superannuation are more likely to consider their retirement incomes will be adequate. Australians are less likely to make such additional savings than Americans and Germans, but more likely than Italians.
- > Around half of the non-retired population in Australia expect to obtain an Age Pension.
- > Australians have varying views about the eligibility age for the Age Pension. Almost half preferred the 2013 situation where men and women were both eligible at age 65. Only a minority favour an increase, comprised of 15 per cent supporting the current policy of increasing the age to 67 years, and 12 per cent supporting an increase to age 70. Almost one-in-six Australians think the nation should return to the pre-1995 policy of women being eligible at 60 years and men at 65 years.
- > Approximately three in four Australians aged under 65 years think it is likely they will receive an inheritance. Twenty per cent say they will definitely inherit property or other significant assets, 19 per cent say such an inheritance is very likely and 28 per cent fairly likely. Most respondents, however, feel that older people should use their money and enjoy their retirement rather than worrying about leaving an inheritance (although the level of support for this proposition is lower than that recorded in Britain a decade ago).
- > Around a third of men and almost half of women report having some concern that they might become a burden to their families as they age. Concerns about becoming a burden are much higher amongst those on low incomes.

# RETIREMENT INCOME – ADEQUACY AND PREPARATION

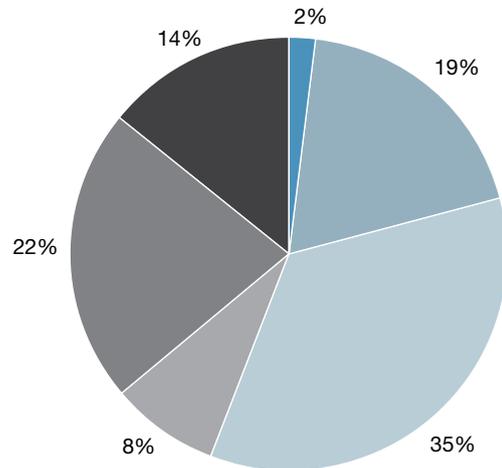
## Key Points

- > Just over half of non-retired Australians consider it is likely they will have sufficient money to live comfortably in retirement, although only 19 per cent are certain. Over a third though say they 'probably' or 'definitely' will not have enough. Australians are however more optimistic than Americans.
- > Those Australians making savings in addition to compulsory superannuation are much more certain of having sufficient funds. Just 10 per cent of those not making such savings say they definitely will have sufficient funds, compared to 31 per cent of those making savings.
- > Almost half – 48 per cent – of non-retired Australians expect to get the Age Pension.
- > In contrast to current policy to increase the eligibility age most people prefer the Age Pension to be made available from age 65 years for both men and women (45 per cent) or at age 65 years for men and 60 years for women (17 per cent).

The majority of Australians – 55 per cent of non-retired people and 72 per cent of those already retired – think it is likely that they will have sufficient money to live comfortably in retirement. However only 19 per cent of the non-retired, and 33 per cent of the retired, are 'definitely' certain of this. A sizeable minority of Australians have significant doubts about their living standards in retirement. More than one third (36 per cent) of non-retired and almost one quarter of retired Australian (24 per cent) say they 'probably' or 'definitely' will not have sufficient money to live comfortably in retirement.

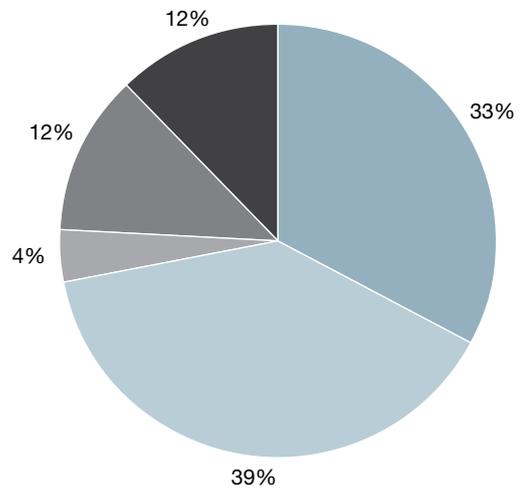
## “Do you think you will have enough money to live comfortably for the rest of your retirement?”

Source: ANUpoll on Ageing and Money, October 2015



### Non-retired

■ Yes, definitely    ■ Yes, probably    ■ Don't know  
■ No, probably not    ■ No, definitely not    ■ Don't plan to retire



### Retired

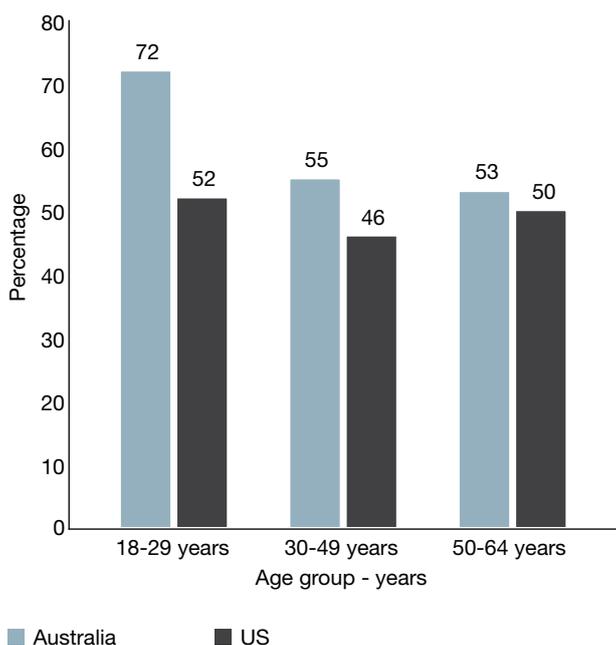
■ Yes, definitely    ■ Yes, probably    ■ Don't know  
■ No, probably not    ■ No, definitely not

Men and women's beliefs about the adequacy of their retirement incomes are very similar. More than half, 53 per cent, of non-retired men, and 57 per cent of non-retired women, believe that they 'definitely' or 'probably' will have sufficient money to live comfortably in retirement, as do 73 per cent of retired men and 72 per cent of retired women.

Non-retired Australians are somewhat more optimistic about having sufficient money to live comfortably in retirement than Americans. A majority, 59 per cent, of Australians believe that they 'definitely' or 'probably will' have sufficient money, compared with 48 per cent of Americans. The difference between Australians and Americans is smaller in older age groups.

**Percentage of the working age population believing they 'definitely' or 'probably will' have sufficient money to live comfortably in retirement, by age group, Australia and the United States**

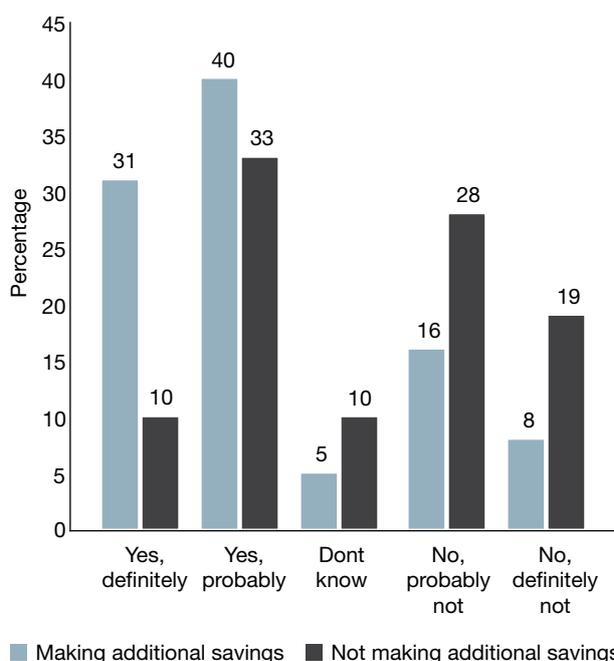
Source: ANUpoll on Ageing and Money, October 2015; US - Gallup 2015



Those Australians who are making additional retirement savings are much more likely to believe that their retirement income will be adequate. While just 10 per cent of those not making additional savings believe that their retirement incomes will 'definitely' be sufficient, this increases to 31 per cent among those making savings in addition to compulsory superannuation.

**Non-retired Australians' belief as to whether they will have sufficient money to live comfortably in retirement, by whether making additional retirement savings**

Source: ANUpoll on Ageing and Money, October 2015

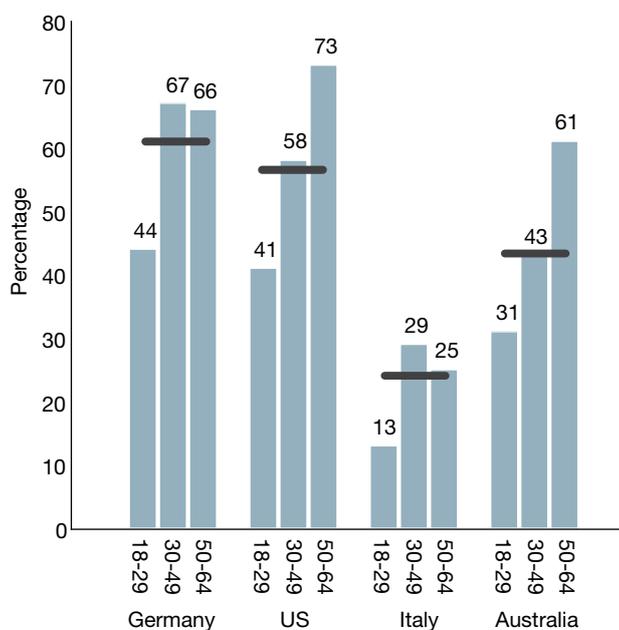


The proportion of Australians making additional savings for their retirement increases with age. It rises from 31 per cent of those aged under 30 years, to 43 per cent for those aged between 30 and 49 years and 61 per cent for those aged between 50 and 64 years. It also increases with household income. Twenty-eight per cent of those in low income<sup>(1)</sup> households make such savings, compared with 47 per cent of those in middle income households, and 68 per cent in high income households.

Among the working age population (18–64 years), 44 per cent of Australians make some additional savings for retirement. This rate is lower than in Germany (61 per cent) and the US (56 per cent), but considerably higher than in Italy (23 per cent). These differences are likely to reflect not just the willingness and capacity of people to make such savings, but also their assessment of the adequacy of their national retirement income systems.

## Percentage of the working age population making additional savings for their retirement by age, Germany, US, Italy and Australia

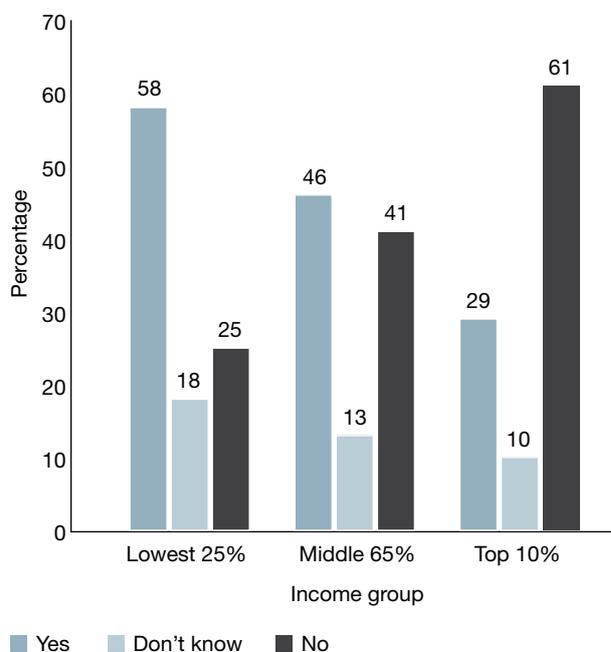
Source: ANUpoll on Ageing and Money, October 2015; Pew Research Centre 2015



■ Proportion saving by age    — Average

## Non-retired Australians' expectations of age pension receipt, by income group, Australia

Source: ANUpoll on Ageing and Money, October 2015



## The role of the Age Pension

While a large number of older Australians receive an Age Pension (almost 2.5 million in June 2015 (DSS 2015)), it is subject to asset and income tests and so not all retired persons, nor all persons over the age of 65 years, receive an Age Pension. In this ANUpoll, 76 per cent of retired men aged 65 years over, and 83 per cent of retired women in this age group, either currently receive or expect to receive an Age Pension at some time in their retirement.

Of the non-retired population just less than half – 48 per cent – expect to receive an Age Pension in their retirement, while 39 per cent do not expect to, and 14 per cent are uncertain.

There are considerable differences in the expectation of receipt of an Age Pension between sections of the community. While 58 per cent of people living in households in the bottom quarter of the income distribution expect to receive an Age Pension when they retire, this falls to 29 per cent for those in the most affluent 10 per cent of households. In the middle income group, 46 per cent expect to receive the Age Pension, and 41 per cent do not.

Over recent decades there have been changes to the eligibility age for the Age Pension. This ANUpoll asks Australians of their view on their preferred policy setting for the Age Pension eligibility age focusing on past, current and proposed settings.

## Preferred policy setting for eligibility for the Age Pension, Australia

Source: ANUpoll on Ageing and Money, October 2015

Preferred Age Pension age	Gender		Age group (years)			Total
	Male	Female	18-34	35-54	55+	
	Per cent					
60 years for women and 65 years for men <sup>(a)</sup>	14	20	16	20	14	17
65 years for both men and women <sup>(b)</sup>	43	48	51	42	44	45
Increasing the age to 67 years for men and women <sup>(c)</sup>	17	14	15	14	18	15
Increasing the age to 70 years <sup>(d)</sup>	16	8	8	12	14	12
Other and don't know	11	10	10	11	10	10
Total	100	100	100	100	100	100

(a) This was the Age Pension eligibility age until 1995.

(b) This was the policy in place in 2013.

(c) This is the current policy, which will be fully implemented in 2023

(d) The 2014-15 Budget proposed increasing the age to 70 years by 2035.

The most strongly preferred policy setting is that which was in place in 2013, with a pension eligibility age of 65 years for both men and women. Almost half – 45 per cent – of respondents supported this as their preferred policy. In contrast, only 15 per cent supported the current policy to increase the age to 67 years, although a further 12 per cent supported the idea of increasing the age to 70 years. This indicates that the direction of the current policy changes are only supported by slightly more than one quarter of the population.

Somewhat surprisingly, the historic arrangement of male eligibility at age 65 and female at age 60 is the second most popular option, with 17 per cent preferring this approach. Support for this policy setting is stronger amongst women, 20 per cent, compared with 14 per cent of men. In contrast, women are only half as likely as men (8 per cent compared with 16 per cent) to support increasing the Age Pension age eligibility to 70 years.

# ATTITUDES AND EXPECTATIONS OF INHERITANCE

## Key Points

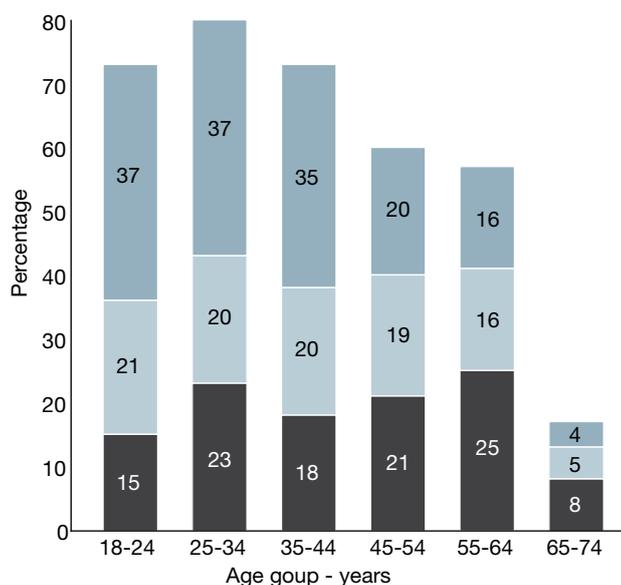
- > More than three quarters of Australians aged under 65 years thought they might receive an inheritance with two thirds thinking it is at least 'fairly likely' that they will inherit property or other significant assets.
- > Almost 40 per cent strongly agree with the statement that "Older people should enjoy their retirement and not worry about leaving an inheritance", with a further 39 per cent saying they 'tend to agree'.
- > The extent of support for this proposition – and corresponding disagreement with the statement that "Older people should be careful with their money so that they can leave an inheritance" – is weaker in Australia than in Britain.

Most Australians consider it probable that they will receive property, cash or other assets as an inheritance with more than three quarters – 77 per cent – of those aged under 65 years saying there is a possibility that they would receive an inheritance. In most cases, such expected inheritances are significant. Among those aged under 65 years, 20 per cent report that they will definitely inherit property or other significant assets, 19 per cent say it is very likely, and 28 per cent fairly likely.

The expectation of receiving an inheritance of property or cash was highest in the 25 to 34 year age group where 23 per cent said they definitely expected such an inheritance, with 20 per cent considering it very likely and 37 per cent fairly likely.

## Likelihood that a person (or their partner) might receive either property or cash at some point in the future as part of an inheritance.

Source: ANUpoll on Ageing and Money, October 2015



■ Fairly likely ■ Very likely ■ Definitely will

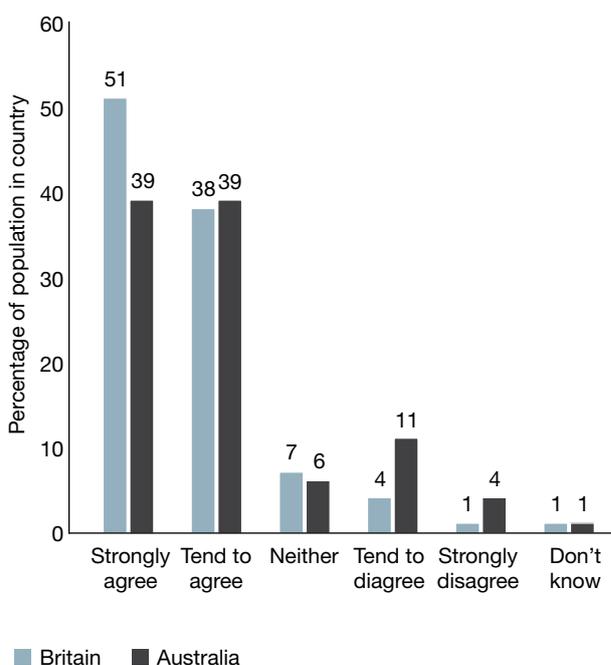
Note: Aggregate measure based on the highest likelihood of a person receiving either 'A house or other property, or a share in a house or other property' or 'Savings such as money or shares'.

In addition to asking about the possibility of inheriting property, or cash and similar assets, the survey also asks about inheriting personal items such as jewellery and cars. More than one quarter – 27 per cent – of all Australians report it 'fairly' or 'very' likely or that they will definitely inherit all three types, a further 21 per cent expect to receive an inheritance of two of these types, and 17 per cent one.

The ANUpoll also contained a set of questions about Australians' views about inheritance which have previously been asked of people in Britain in 2004. In both Australia and Britain a large majority either 'strongly' or 'tend to' agree that older people should enjoy their retirement and not worry about leaving an inheritance. However, in Britain 51 per cent strongly agreed with this position, compared to 39 per cent in Australia. There is little difference between Britain and Australia in the percentage of the population who 'tended to agree' with this position (38 and 39 per cent respectively), but Australians expressed more disagreement. Eleven per cent of Australians say they 'tend to disagree' and 4 per cent that they 'strongly disagree'. This compares with 4 per cent and one per cent respectively in Britain. As such while most Australians feel that older people should focus on enjoying retirement and not worry about leaving an inheritance support for this attitude is weaker in Australia than in Britain.

## Agreement with statement "Older people should enjoy their retirement and not worry about leaving an inheritance", Australia and Britain

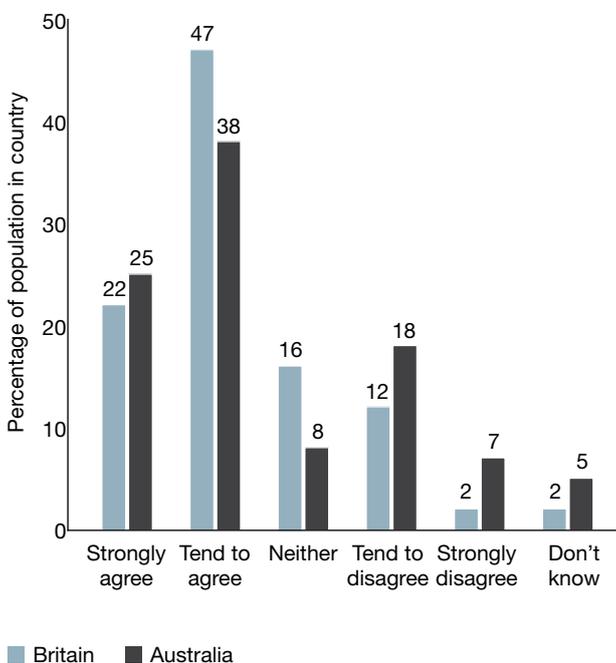
Source: ANUpoll on Ageing and Money, October 2015; British data 2004: Rowlingson and McKay 2005



The majority of people in both Britain and Australia agreed with the statement 'These days most people prefer their parents to spend their money rather than try to leave an inheritance'. Again, however, a higher proportion disagreed in Australia. More than one quarter of Australians either 'disagreed' or 'strongly disagreed', compared with only 14 per cent of the British population.

**Agreement with statement: “These days most people prefer their parents to spend their money rather than try to leave an inheritance”, Australia and Britain**

Source: : ANUpoll on Ageing and Money, October 2015; British data 2004: Rowlingson and McKay 2005

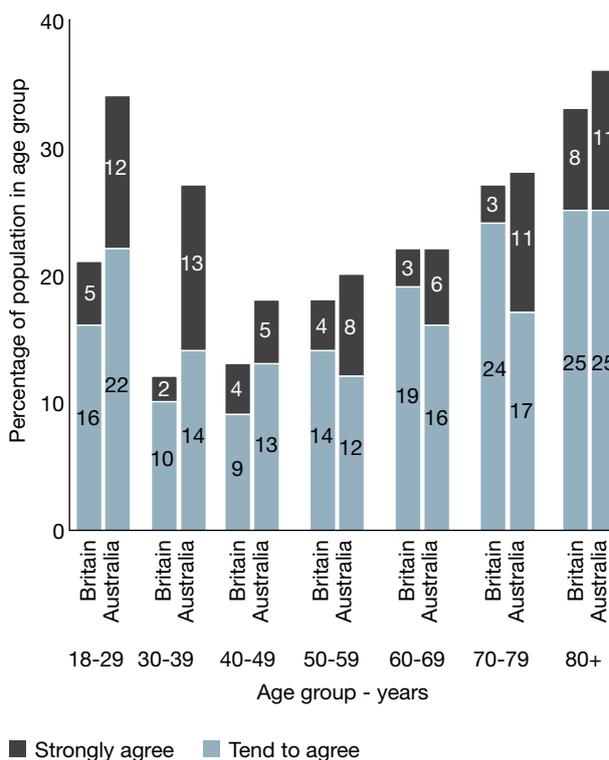


Relative to the British survey a higher proportion of Australians agreed with the statement “Older people should be careful with their money so that they can leave an inheritance”. However, while over a quarter of Australians expressed some degree of agreement, compared with 19 per cent of British respondents, almost two thirds do not agree. The higher level of agreement by Australians was seen consistently across age groups and was particularly marked with respect to ‘strong’ agreement. Another strong feature of the responses is the higher levels of agreement with the statement amongst the youngest and oldest age groups.

While these more self-interested sentiments are only held by a minority of Australians, they do point to some potential for intergenerational tension.

**Percentage of population agreeing with the statement “Older people should be careful with their money so that they can leave an inheritance”, by age group, Australia and Britain**

Source: ANUpoll on Ageing and Money, October 2015; British data 2004: Rowlingson and McKay 2005



# AGEING AND CARE

## Key Points

- > 15 per cent of Australians report currently providing care to an aged member of their family, and a further 46 per cent believe it possible they may need to do so in the future.
- > Of those providing care, 56 per cent report that providing this care causes problems for them in their work, in aspects of their family life, or in other activities.
- > 35 per cent of men and 45 per cent of women worry about becoming a burden on their families as they age. This is a more common concern for those in low income households.

## Providing care to ageing family members

This ANUpoll estimates that 15 per cent of Australians are providing care to an aged member of their family. More than half – 56 per cent – of these carers report that their caring responsibilities cause problems in their personal and work lives. Looking at the specific problems, and with people being able to identify multiple issues, almost one third – 30 per cent – say providing care has a negative impact on their employment, 37 per cent that it has a negative impact on their family, and 49 per cent a negative impact on other aspects of their lives. Women are more likely to report a negative impact on their work and on other activities than are men, while men are more likely to report a negative impact on family life relative to women carers.

In addition to those currently providing care to an aged family member, a further 46 per cent of Australians say there is a possibility that they may need to provide such care in the future.

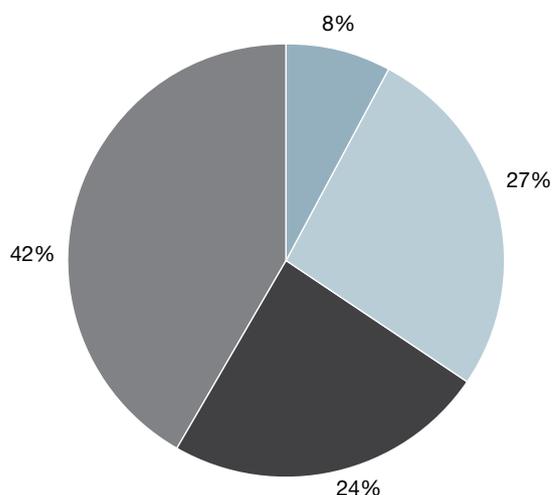
## Possible need for care by others

Asked if they ever worry that they might become a burden on their family later in life, 10 per cent of Australians say that they worry a lot about this possibility and a further 29 per cent say they sometimes have such a worry. Concern about becoming a burden is found even among young adults. While less than 10 per cent of the population in age groups up to age 54 said it was a matter which they worried about a lot, only a minority (for example, 41 per cent of Australians aged between 18 and 24 years and 43 per cent of those aged 25 to 34 years) said it was never a concern to them.

Women are more concerned than men about becoming a burden on family as they age. Twelve per cent of women worry about this ‘a lot’ compared with eight per cent of men, with a further 33 per cent of women and 27 per cent of men saying this prospect sometimes worries them.

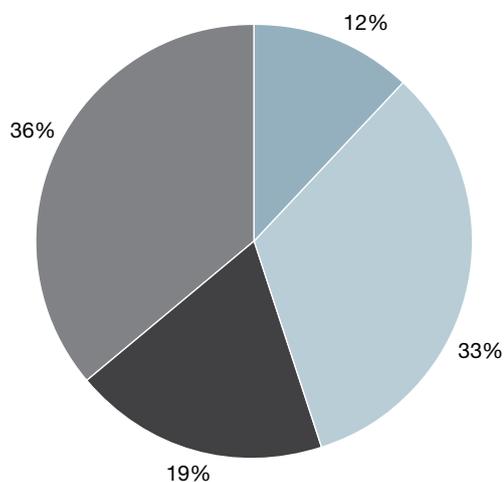
## “Do you ever worry you might become a burden on your family later in life?” by gender, Australia

Source: ANUpoll on Ageing and Money, October 2015



### Men

■ Yes, a lot      ■ Yes, sometimes  
 ■ No, not usually      ■ No, never



### Women

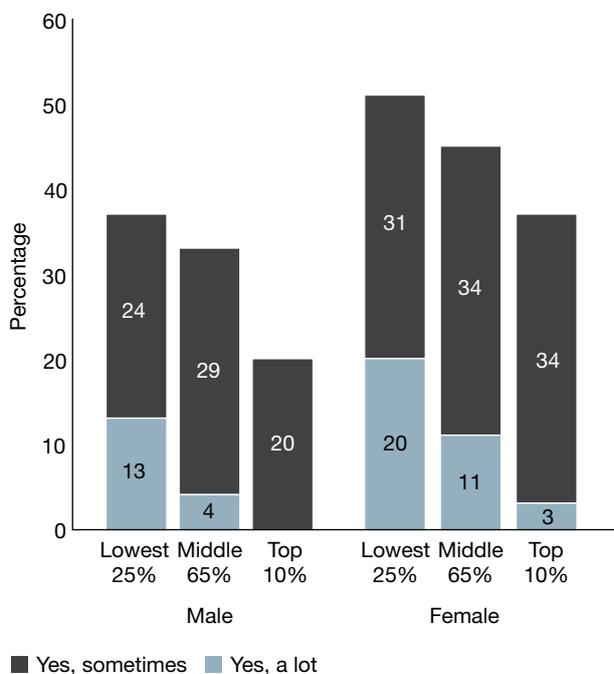
■ Yes, a lot      ■ Yes, sometimes  
 ■ No, not usually      ■ No, never

There is a strong association between the level of financial well-being of the household in which the person lives and their concern about being a burden to their family in the future. Twenty per cent of women living in households at the lower end of the income distribution report worrying ‘a lot’, compared with only three per cent of those living in the most affluent households. Women living in middle-income households fall in between, with 11 per cent saying that they worried about this a lot. These results are slightly offset by a lower proportion of women in low-income households reporting that they only ‘sometimes’ worry about being a burden on their families as they aged.

While men are less likely to report worrying about becoming a burden, the differential by household income is even more marked among men. Thirteen per cent of those in the lowest income households report worrying ‘a lot’ about becoming a burden on their family, compared with just four per cent in middle income households. None of the respondents in the higher income households report worrying ‘a lot’ about this possibility.

**“Do you ever worry you might become a burden on your family later in life?” by gender and income group, Australia**

Source: ANUPoll on Ageing and Money, October 2015



# SATISFACTION WITH THE WAY THE COUNTRY IS HEADED

## Key Points

- > These data, collected in October 2015, record the largest inter-poll increase in the level of satisfaction with the way the country is headed since the survey began in 2008.
- > Although the majority of people by age, gender and income are satisfied, levels of dissatisfaction peaked in the 35-44 year age group and dissatisfaction is much more marked for those living in low income households.

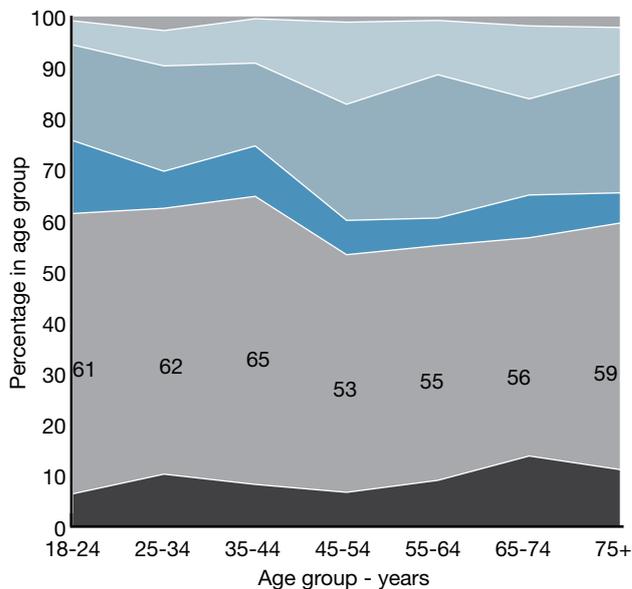
This ANUpoll, conducted in October 2015, saw a major turnaround in the level of satisfaction with the way in which Australia was headed. The proportion of the population 'very satisfied' or 'satisfied' increased from 50.6 per cent to 58.6 per cent between July and October 2015, while the proportion 'dissatisfied' or 'very dissatisfied' fell from 39.7 per cent to 31.6 per cent. This is the largest inter-survey increase in satisfaction recorded in the history of ANUpoll.

There is little difference between the genders with 59.2 per cent of men and 58.0 per cent of women reporting that they were 'satisfied' or 'very satisfied' and 31.2 per cent and 32.0 per cent respectively that they were 'dissatisfied' or 'very dissatisfied'.

Overall, satisfaction with the way Australia is headed is highest amongst those aged 18-44 years, and lowest for those aged 45 years and over, especially for the group aged 45-54 years. There is also a hardening of views about the way Australia is headed amongst older Australians with both the proportion of the population who are 'very satisfied' and the proportion who are 'very dissatisfied' being higher relative to other ages.

## “All things considered, are you satisfied or dissatisfied with the way the country is heading?” by age group, Australia

Source: ANUpoll on Ageing and Money, October 2015



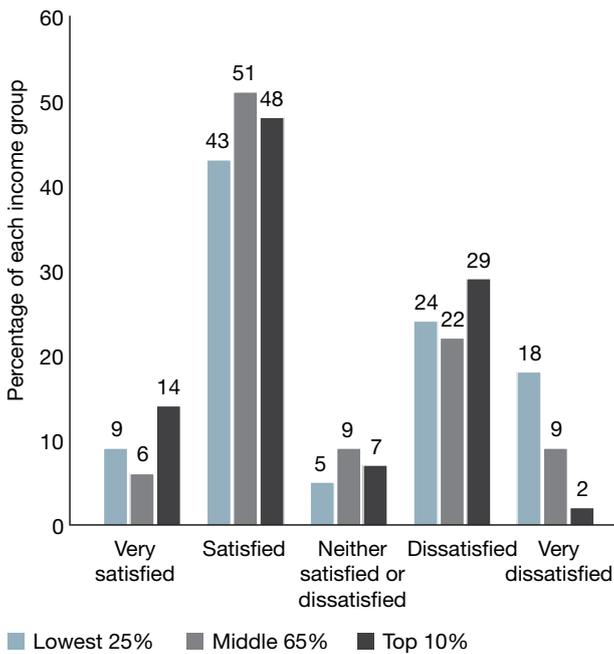
Legend: Very satisfied (dark grey), Satisfied (medium grey), Neither satisfied or dissatisfied (blue), Dissatisfied (light blue), Very dissatisfied (very light blue), Don't know (white)

Numbers on chart are the percentage of each age group 'satisfied' and 'very satisfied'

The level of satisfaction also varied with income, with this being marked at the extremes of opinion – that is those ‘very satisfied’ or ‘very dissatisfied’. Fourteen per cent of the most affluent 10 per cent of the population stated that they were ‘very satisfied’ with the way in which Australia was headed, a level much above the nine per cent of the least affluent 25 per cent, and the six per cent of middle income households. The pattern was even more marked with respect to the proportion of the population who are ‘very dissatisfied’ with the nation’s direction. Almost one in five, 18 per cent, of the low income group said they were ‘very dissatisfied’. This is around double the nine per cent of people in middle income households, and over ten times the incidence amongst those living in the most affluent 10 per cent of households where under two per cent were ‘very dissatisfied’.

**“All things considered, are you satisfied or dissatisfied with the way the country is heading?” by income group, Australia**

Source: ANUpoll on Ageing and Money, October 2015



# MAIN RESULTS

The following tables report the distribution of responses to the main questions in the October 2015 ANUpoll. Results are weighted to reflect the sampling frame and population benchmarks. Unless otherwise noted the tables present data for the total population aged 18 years and over (an estimated 18,178,621 persons) and are based on 1,200 survey responses. Population sizes and survey responses for subpopulations are given where this is not the case. A count of respondents who declined to answer specific questions is also indicated. These respondents have been excluded from the calculation of the distribution of responses.

Estimates derived from population surveys are subject to sampling variability. This can be expressed as a standard error – that is the extent to which the estimate may vary from the result if the entire population was asked the questions. Cases where this error is large relative to the estimate are shown with a single asterisk – \* – indicating that the relative standard error of the estimate is greater than 25 per cent and two asterisks – \*\* – where the relative standard error is greater than 50 per cent. Such estimates should be used with caution.

## Are you satisfied or dissatisfied with the way the country is heading?

(Refused=0)

	Per cent
Very satisfied	9.0
Satisfied	49.5
Neither satisfied nor dissatisfied	8.2
Dissatisfied	21.2
Very dissatisfied	10.4
Don't know / Not sure	1.7
Total	100.0

## What do you think is the most important problem facing Australia today?

(Refused=6)

	Per cent
Economy / jobs	24.5
Immigration	18.2
Better government	6.2
Terrorism	5.9
Environment/global warming	5.8
Values/morals/respect for others	4.8
Poverty/ Social exclusion/inequality	3.8
Law and order/crime/justice system	2.8
Education	2.3
Health care	2.3
Alcohol and Drug use	2.3
Social services (including aged care, the disabled, etc)	2.0
Defence/national security	1.9
Foreign influence/Australia's position in world	1.4 *
Industrial relations	0.9 *
Ageing population	0.9 *
Young people's behaviour/ attitudes	0.8 *
The budget	0.7 *
Indigenous affairs	0.7 *
Housing affordability	0.7 *
Water management	0.4 *
Trade balance/loss of jobs to overseas	0.4 *
Family/community/societal breakdown	0.4 **
Taxation	0.3 *
Rural/farming issues	0.3 **
Iraq war	0.2 **
Interest rates	0.2 **
Carbon Tax	0.1 **
Afghan war	0.0 **
Other	3.4
None	1.0 *
Don't Know/Can't Say	4.5
Total	100.0

## What do you think is the second most important problem facing Australia today?

(Refused=9)

	Per cent
Economy/jobs	17.7
Immigration	10.0
Better government	6.7
Environment/global warming	6.4
Poverty/Social exclusion/inequality	5.0
Health care	5.0
Values/morals/respect for others	3.7
Alcohol and Drug use	3.4
Housing affordability	3.1
Terrorism	2.9
Social services (including aged care, the disabled, etc)	2.8
Education	2.8
Law and order/crime/justice system	2.6
Ageing population	2.2
Defence/national security	1.3 *
Foreign influence/Australia's position in world	1.3 *
Taxation	1.0 *
The budget	1.0 *
Trade balance/loss of jobs to overseas	0.7 *
Indigenous affairs	0.6 *
Rural/farming issues	0.5 *
Family/community/societal breakdown	0.5 *
Water management	0.4 *
Iraq war	0.1 **
Industrial relations	0.1 **
Interest rates	0.1 **
Young people's behaviour/attitudes	0.1 **
Afghan war	0.0 **
Other	4.1
No other	2.2
No main reason(a)	5.5
Don't Know/ Can't Say	6.4
Total	100.0

## Retirement status

(Derived variable)

	Per cent
Not retired	77.3
Retired	22.7
Total	100.0

## When you retire, do you think you will have enough money to live comfortably?

Non retired population=14,058,047, n=806

(Refused=1)

	Per cent
Yes, definitely	19.2
Yes, probably	35.4
No, probably not	21.9
No, definitely not	13.9
Don't know	8.0
I don't plan on retiring	1.5 *
Total	100.0

## Aside from compulsory superannuation contributions are you saving for retirement?

Non retired population excluding those not intending to retire=13,842,976, n=795

(Refused=2)

	Per cent
Yes	44.9
No	54.4
Don't know	0.7 *
Total	100.0

## Do you expect to receive the Age Pension at some time in your retirement?

Non retired population excluding those not intending to retire=13,842,976, n=795

(Refused=1)

	Per cent
Yes	47.7
No	38.8
Don't know	13.5
Total	100.0

### Are you currently in receipt of the Age Pension?

Retired population=4,120,574, n=394<sup>(a)</sup>  
(Refused=1)

	Per cent
Yes	61.1
No	38.9
Total	100.0

(a) Note: Not all of the retired population are age qualified for the Age Pension.

### Do you expect to be receiving the Age Pension at some time in your retirement?

Retired population not in receipt of Age Pension=1,599,293, n=147  
(Refused = 0)

	Per cent
Yes	34.7
No	52.3
Don't know	12.9
Total	100.0

### Do you think you will have enough money to live comfortably for the rest of your retirement?

Retired population (4,120,574 persons, n=394)  
(Refused=1)

	Per cent
Yes, definitely	32.8
Yes, probably	39.3
No, probably not	12.3
No, definitely not	11.9
Don't know	3.8 *
Total	100.0

### Which of these best describes your current employment situation?

(Refused=5)

	Per cent
Working full-time for pay	42.6
Working part-time for pay	15.9
Unemployed and looking for work	5.1
A full-time school or university student	6.4
Keeping house, or	2.5
Self-funded retiree	5.6
Combination of pension and self-funded	6.0
Retired on pension	11.2
Something else	4.7
Don't know	0.1 **
Total	100

### Which of these best describes your partner's current employment situation?

Persons with a partner=11,299,522, n=758  
(Refused=5)

	Per cent
Working full-time for pay	52.3
Working part-time for pay	15.6
Unemployed and looking for work	2.4 *
A full-time school or university student	2.7 *
Keeping house, or	5.9
Self-funded retiree	5.4
Combination of pension and self-funded	4.8
Retired on pension	7.4
Something else	3.3
Don't know	0.1 **
Total	100

### Older people should enjoy their retirement and not worry about leaving an inheritance

(Refused=4)

	Per cent
Strongly agree	39.1
Tend to agree	38.7
Neither agree nor disagree	5.6
Tend to disagree	11.2
Strongly disagree	4.4
Don't know	1.0 *
Total	100.0

**These days most people prefer their parents to spend their money rather than try to leave an inheritance**

(Refused=5)

	Per cent
Strongly agree	24.5
Tend to agree	37.6
Neither agree nor disagree	8.0
Tend to disagree	17.9
Strongly disagree	7.3
Don't know	4.7
Total	100.0

**Older people should be careful with their money so that they can leave an inheritance**

(Refused=6)

	Per cent
Strongly agree	9.4
Tend to agree	16.4
Neither agree nor disagree	6.6
Tend to disagree	39.3
Strongly disagree	26.9
Don't know	1.5 *
Total	100.0

**How likely do you think it is, that you or your partner (if the person has one) might receive a house or other property at some point in the future as part of an inheritance?**

(Refused=6)

	Per cent
Definitely will	15.0
Very likely	12.2
Fairly likely	19.4
Not very likely	11.5
Not at all likely	39.7
Don't know	2.3
Total	100.0

**How likely do you think it is, that you or your partner (if the person has one) might receive savings such as money or shares at some point in the future as part of an inheritance?**

(Refused=8)

	Per cent
Definitely will	7.5
Very likely	11.2
Fairly likely	22.5
Not very likely	15.7
Not at all likely	40.0
Don't know	3.2
Total	100.0

**How likely do you think it is, that you or your partner (if the person has one) might receive personal items such as a car, jewellery or ornaments at some point in the future as part of an inheritance?**

(Refused=6)

	Per cent
Definitely will	13.6
Very likely	16.1
Fairly likely	22.1
Not very likely	11.9
Not at all likely	34.5
Don't know	1.8 *
Total	100.0

**Do you currently provide care to an aged member of your family?**

(Refused=0)

	Per cent
No	84.5
Yes	15.2
Don't know	0.2 **
Total	100.0

**Do you feel that your caring responsibilities impact negatively on - Your work?**

Persons currently providing care=2,769,016, n=190  
(Refused=0)

	Per cent
No	68.1
Yes	29.6
Don't know	2.3 **
Total	100.0

**Do you feel that your caring responsibilities impact negatively on - Your other family responsibilities?**

Persons currently providing care=2,769,016, n=190  
(Refused = 0)

	Per cent
No	62.8
Yes	36.7
Don't know	0.5 **
Total	100.0

**Do you feel that your caring responsibilities impact negatively on - Your ability to do the things you want to?**

Persons currently providing care=2,769,016, n=190  
(Refused=1)

	Per cent
No	50.1
Yes	47.4
Don't know	2.5 **
Total	100.0

**Do you think that at some time in the future it is possible that you may have to provide care to your parents?**

Persons not currently providing care=15,368,502, n=1008  
(Refused=1)

	Per cent
No	49.9
Yes	20.5
Not sure	5.1
Not applicable (e.g. parents not alive)	24.5
Total	100.0

**How concerned are you that this may have a big negative impact on you, your work or your family?**

Persons not currently providing care who think they may in the future=7,664,636, n=386  
(Refused=0)

	Per cent
Very much concerned	10.7
Concerned	12.3
A little concerned	30.8
Not concerned at all	44.2
Don't know	2.0 *
Total	100.0

**Do you ever worry you might become a burden on your family later in life?**

(Refused=1)

	Per cent
Yes, a lot	9.8
Yes, sometimes	29.0
No, not usually	20.9
No, never	37.5
Don't know	1.9
Not applicable	0.9 *
Total	100.0

**Do you ever worry you might become a burden on your family later in life?**

(Refused=1)

	Per cent
Their families	18.3
The government	8.2
Themselves	6.3
Both their families and the government	2.3
Both their families and themselves	1.4
Both the government and themselves	0.2 **
All equally	60.9
Other	0.8 *
Don't know	1.5
Total	100.0

**The age of eligibility for the Age Pension in Australia has been changing. Which of the following do you think is best?**

(Refused=1)

	Per cent
In 1995 it was 60 years for women and 65 years for men	16.9
In 2013 it was 65 years for both men and women	45.4
Current policy is gradually raising it to 67 years for both men and women in 2023	15.5
It has recently been proposed to increase it to 70 years in 2035	11.8
60 and under for both men and women.	2.4
It should depend on a person's health or personal circumstances.	2.7
Something else	1.8
None of these	1.5 *
There should not be an age pension	0.1 **
Don't know	2.0
Total	100.0

**Which of the following statements best describes your views about getting the Federal Government's Age Pension?**

(Refused=15)

	Per cent
Everyone should receive the full amount of the age pension as a right	15.4
Everyone should receive at least some of the age pension even when they have other income	49.5
Only people with no other income should receive an age pension	28.4
Nobody should receive an age pension - people should make their own financial arrangements for retirement	2.8
Don't know	3.9
Total	100.0

**Australian Federal Judges have to retire at 70 years of age. Do you agree with this requirement?**

(Refused=1)

	Per cent
Strongly agree	25.2
Agree	28.8
Neither agree nor disagree	4.3
Disagree	25.3
Strongly disagree	13.0
Don't know	3.4
Total	100.0

## Most important problem over time

This table shows the trends in responses to the questions of what people see as the “most important problem” and “second most important problem facing Australia today?”. The first column shows the percentage of people identifying the subject as being the most important, the second is the proportion who identify the subject as being either the most important problem or second most important.

Note: Poll dates indicate time the poll was conducted, rather than the date of release of the report. Relative standard errors are not shown.

	Economy/Jobs		Immigration		Better Government		Environment		
	Most	Most or second	Most	Most or second	Most	Most or second	Most	Most or second	
<b>Per cent</b>									
Mar-08	16.9	29.9	5.6	10.3	2.4	4.1	18.3	28.6	
Jun-08	26.3	43.0	3.0	6.3	3.2	6.1	22.7	34.1	
Sep-08	22.1	37.6	3.3	7.2	3.5	5.9	17.7	29.1	
Mar-09	52.8	71.5	6.0	10.9	3.2	5.6	12.1	24.5	
Jun-09	41.9	59.4	9.3	17.3	3.8	6.8	10.1	20.9	
Sep-09	32.5	50.2	6.6	13.5	3.3	4.9	13.6	24.4	
Mar-10	12.2	22.2	14.3	21.9	3.7	6.2	14.8	24.6	
Jun-10	17.2	30.2	12.4	22.6	10.1	13.8	13.3	20.9	
Dec-10	18.5	32.0	11.6	18.5	9.9	14.0	12.4	20.4	
May-11	18.2	32.9	20.2	31.4	9.0	13.2	10.8	17.8	
Jul-11	18.2	30.5	11.9	22.7	16.6	22.1	10.9	20.2	
Sep-11	22.1	36.7	15.8	29.9	17.6	25.8	9.8	18.8	
Aug-12	25.7	40.1	15.3	28.7	13.7	21.8	5.5	9.6	
Jul-13	30.3	46.6	15.1	27.0	12.9	20.2	5.6	10.2	
Dec-13	33.0	50.4	14.6	25.3	7.1	10.7	6.9	13.3	
May-14	26.9	41.5	6.6	14.5	14.5	17.7	3.9	8.9	
Jun-14	26.6	40.4	9.5	16.4	12.8	17.9	8.6	13.0	
Sep-14	20.9	38.8	10.1	18.7	8.6	14.2	8.0	13.3	
Mar-15	26.7	42.1	10.3	17.7	14.8	21.8	6.0	12.0	
Jul-15	28.2	43.1	9.5	18.5	11.6	17.4	8.2	14.9	
Oct-15	24.5	40.8	18.2	27.3	6.2	12.3	5.8	12.0	

## Satisfaction with national direction over time

Are you satisfied or dissatisfied with the way the country is heading?

Note: Poll dates indicate time the poll was conducted, rather than the date of release of the report. Relative standard errors are not shown.

	Don't know	Very satisfied	Satisfied	Neither satisfied or dissatisfied	Dissatisfied	Very dissatisfied	Total
Per cent							
Mar-08	0.7	13.6	58.8	6.8	14.6	5.5	100.0
Jun-08	0.9	10.9	54.3	6.7	20.5	6.7	100.0
Sep-08	1.2	13.3	54.4	7.1	18.0	6.1	100.0
Mar-09	1.0	15.6	54.4	5.3	16.3	7.4	100.0
Jun-09	0.3	16.1	55.2	4.8	17.9	5.8	100.0
Sep-09	1.3	14.7	55.6	6.3	15.7	6.5	100.0
Mar-10	1.2	14.7	52.6	7.0	18.6	6.0	100.0
Jun-10	1.5	14.0	48.4	7.2	21.6	7.3	100.0
Dec-10	1.2	12.7	52.2	8.9	19.1	5.9	100.0
May-11	0.8	11.8	51.1	9.5	20.1	6.7	100.0
Jul-11	0.9	12.0	46.4	5.2	21.2	14.3	100.0
Sep-11	1.4	9.4	45.9	6.5	25.2	11.7	100.0
Aug-12	1.7	8.1	46.3	8.2	23.3	12.5	100.0
Jul-13	1.6	11.7	43.6	9.0	21.7	12.4	100.0
Dec-13	1.6	13.7	47.3	5.3	21.4	10.6	100.0
May-14	1.9	10.7	41.3	7.2	23.1	15.8	100.0
Jun-14	2.1	9.4	42.1	10.5	23.4	12.4	100.0
Sep-14	1.6	11.3	44.6	7.7	24.1	10.6	100.0
Mar-15	1.5	9.6	44.4	9.6	24.1	11.0	100.0
Jul-15	1.7	8.6	42.0	8.1	24.5	15.2	100.0
Oct-15	1.7	9.0	49.5	8.2	21.2	10.4	100.0

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<sup>(1)</sup> In this analysis the households respondents live in have been grouped into three categories based upon household income (adjusted to take account of household size). The groupings used here are the 25 per cent of people living in households with the lowest incomes, the 10 per cent living in households with the highest incomes and the 65 per cent with 'middle incomes'.

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