



Fact Sheet

My Money – Our Money?



GUESTS:

Larke Reimer – Larke is the Director of Women’s Markets for Westpac, an organisation in which she has 28 years experience across all areas of the bank. In 2009 she was appointed Chair of the Global Banking Alliance for Women in Banking, and in 2010 was recognised by the International Alliance for Women for her efforts in advancing economic empowerment of women worldwide.

Tita Cook – Tita is currently employed by LifeWorks Relationship Counselling & Education Services as a Relationship Education Officer and a couples counsellor. She has obtained a range of professional qualifications including a BA in Bible and Theology, a Graduate Diploma in Relationship Counselling, plus several Graduate Certificates including ‘Teaching Adult and Further Education.’ Tita is multi-lingual and has a solid grasp of cultural sensitivities. Tita has a broad experience and cultural base, allowing her to be flexible in her job and counsel many different couples regarding many different issues.



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STATISTICS:

- From 1982 to 2005 the number of women aged 18-64 in the workforce has jumped from 48% to 67% while the number of men has remained steady at 82%.
- Of that 19% jump, 12% of the 19% were in to part-time work with the other 7% going in to full-time work.
- In the same time, 6% less men are working full-time but rather are working part-time.
- In 1982 women received 31% of all income in the 18-64 age group. By 2005 that share had risen to 38%.
- In 1979 the 25-34 year age group had the least amount of women employed. However, in 2004 that age group changed to 30-39 years reflecting the changing trend of women having children at older ages.
- In 2010-11, the numbers were closer again with 79.7% of men and 65.3% of women aged 20-74 participating in the workforce.

BOOSTING SUPER WHILST BEING A STAY AT HOME MUM

Four key ways;

- **Individual contributions** – Anyone, regardless of whether they are in paid work or not, under the age of 65 can make super contributions.
- **Spouse contributions** – if you have an assessable income of between \$0 and \$13,800 then your spouse can make after tax contributions to your super and claim a tax offset on their tax return.
- **Splitting contributions** – Under this strategy your spouse can make before-tax (concessional) contributions into a super fund and arrange to split those contributions with you. If your spouse plans to do this with you, then you must be under the age of the age of 65.
- **Find your lost superannuation** -Such a simple way to boost your balance and reclaim what is rightfully yours.

USEFUL ADDITIONAL READING:

- <https://www.moneysmart.gov.au/life-events-and-you/families/relationships-and-money>
- <http://www.oprah.com/money/Money-and-Relationships-5-Tips-Suze-Orman>
- <http://www.wikihow.com/Take-a-Healthy-Approach-to-Finances-in-Your-Relationship>



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USEFUL WEBLINKS

www.lifeworks.com.au

www.westpac.com.au

www.rubyconnection.com.au

REFERENCE:

<http://www.abs.gov.au/ausstats/abs@.nsf/Lookup/by+Subject/4125.0~Jan+2012~Main+Features~L+about+force~1110>

<http://moneymummy.com.au/boost-superannuation-balance-stay-home-mum/>