Twitter Thread by Linda Burney MP



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The Government is forcing Australians who have lost their job to eat their superannuation before they can access unemployment support.

On 25 September the Government reinstated the Liquid Assets Waiting Period for Australians with liquid assets applying for unemployment support.

In question time today, the Minster representing the Minister for Social Services Stuart Robert confirmed that superannuation withdrawn early is considered a liquid asset for the purposes of triggering the waiting period.

With the Government encouraging out-of-work Australians to access up to $20,000 of their superannuation early, many have been subjected to the Liquid Assets Waiting Period.

The Minister also confirmed that the Government has plans to double the waiting period to up to six months, which would cut $10,600 in unemployment support to Australians who have lost their job.

Unemployed Australians who have accessed the maximum amount of superannuation as encouraged by the Government would be subjected to the entire six-month waiting period.

The Government is trying to pocket a budget saving from the superannuation of people who have lost their job.

More than $35 billion has been withdrawn in 3.4 million applications. The majority of funds were drawn by people under the age of 35 and over 600,000 Australians have wiped out their retirement savings.

The Government has used private savings for public stimulus and these Australians will pay a high price.