

5 November 2003

**Embargoed until 6.30pm**

## **Commissioner supports Govt's workplace saving initiative**

The Retirement Commissioner Diana Crossan is supportive of the government's superannuation savings scheme for state sector employees, which was launched today.

"As a major employer I'm very pleased to see the government taking a lead by providing their staff with access to a retirement savings scheme," says Ms Crossan.

"Workplace saving is one of the most effective ways to prepare for retirement, as savings are taken directly out of your pay before you have a chance to spend. Schemes where the employer makes a contribution are definitely worth serious consideration," she says.

"For state sector employees entitled to join the scheme next year, this is very good news," says Ms Crossan. "In effect, the scheme is like a pay rise."

"It's easy to put long-term saving off. I encourage each person eligible for the scheme to consider this option as soon as possible."

"It is very encouraging to see such a positive approach to workplace saving. Employers and unions working together like this for the benefit of employees could also be a good model for the private sector," says the Retirement Commissioner.

"Most employees in the private sector do not have access to a scheme. I hope to see other employers taking the government's lead and provide staff with access to retirement savings schemes," says the Retirement Commissioner.

The Retirement Commission's Sorted website [www.sorted.org.nz](http://www.sorted.org.nz) has information to help both employers and employees make saving decisions and financial preparations for retirement.

ends

For more information please contact:

Robyn Cormack  
Marketing Communications Manager  
Retirement Commission  
Tel: 04-494 6243  
Mobile: 025 242 7936  
Email: [robyn.cormack@sorted.org.nz](mailto:robyn.cormack@sorted.org.nz)