

'Making a Break'

A snapshot



Women are...

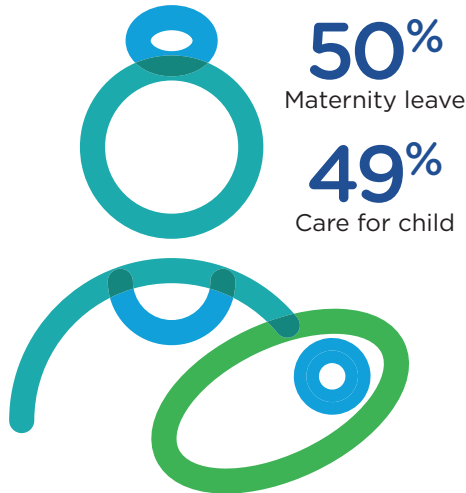


less likely than men to financially plan for their career breaks



6 times more likely to **reduce** their work hours due to parenting duties compared with men

Top reasons for career breaks among women



Only 6% of women surveyed sought financial advice before taking their career break

After a career break, women returning to work earn



than their male counterparts



Career breaks mostly taken at 33 and last



17.6 months



4.2 career breaks

Nearly \$160,000+ less in women's super



Women are predicted to retire with an average of

\$283,141 less than men

The survey was conducted by Lonergan Research between 4 October and 9 October 2017 of 1,030 Australians (both males and females) who have ever taken a career break of at least three months.

+This is the economically modelled amount of lost superannuation balance of working women at the retirement age of 67 between those taking no career breaks and those taking career breaks, of which they took 4.2 career breaks on average. The calculations are based on self-reported cost per career break; 9.5% compulsory contribution to superannuation is assumed for the entire working life; 15% contribution tax; and superannuation account balance is compounded annually at 4.95% (based on average 10-year rate of return after tax and fees from APRA Annual Fund-level Superannuation Statistics 2016). No voluntary contributions are modelled. The results are on 2017 Australian dollars with no adjustment for inflation.