

## SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

Submitted By: Elizabeth Needham

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

in the early 1980's my now deceased Father put some money \$2,500 to be exact into a [REDACTED] fund for a superannuation policy for me. I was a young, unemployed stay at home mother at the time so therefore was missing out on any income for a superannuation for my future. That money was to grow in the fund over the years until I was able to go back into the workforce to be able to start putting money into it also. To my utter dismay and disgust, throughout the 1990's to early 2000's, the money kept disappearing in fees and did not grow but disintegrated into nothingness and disappeared. I kept calling the fund (which was taken over by [REDACTED] eventually and was constantly told that nothing could be done about this situation as it was the state of the market at the time and the fees, so the money disappeared. I was never given any advice, assistance or proper reason for this money to disappear into thin blue air!!! To this day, it was never recovered and basically at the age of 57 I am now working harder than ever to build a superannuation fund up to be able to retire one day but feel I was robbed of money and time in my life. Who is responsible for this?