

Tuesday, 24 March 2020

A large majority of Australians (79%) are in favour of allowing people in financial difficulty to access their super

A large majority of 79% of Australians say people in financial difficulty should be able to access up to \$20,000 of their superannuation according to a special Roy Morgan Snap SMS survey of an Australia-wide cross-section of 723 Australians aged 18+ conducted yesterday.

The survey was conducted after Sunday's announcement by Prime Minister Scott Morrison and Treasurer Josh Frydenberg that people in financial difficulty would be able to access up to \$10,000 of their superannuation this financial year and an additional \$10,000 next financial year.

People surveyed were asked: *"In the current uncertain economic times do you think people in financial difficulties should be able to access up to \$20,000 of their superannuation or not?"*

Australians of all ages agree people in financial difficulty should have access to their super

Analysis by Gender shows both women (83%) and men (75%) in favour of allowing people in financial difficulties to be able to access up to \$20,000 of their superannuation

Analysis by Age shows Australians of all age groups led by people aged 35-49 (82%), 18-34 (80%), 50-64 (78%) and 65+ (77%) in favour of people in financial difficulties to be able to access up to \$20,000 of their superannuation.

Australians in all states agree people in financial difficulty should have access to their super

Analysis by States shows people in Queensland are most in favour (84%) of allowing people in financial difficulty to access up to \$20,000 of their superannuation.

Residents in other States agree with 83% in South Australia, 80% in Western Australia, 79% in New South Wales and 74% in Victoria in favour of allowing people in financial difficulty to be able to access up to \$20,000 of their superannuation.

Roy Morgan Chief Executive Officer Michele Levine says Australians have signaled they are in favour of allowing those in financial difficulty to access up to \$20,000 of their super:

"The Government's proposal to allow Australians in financial difficulty to access up to \$20,000 of their superannuation over the next few months has received a resounding tick of approval with 79% of Australians in favour of the proposal.

"Australia is facing an unprecedented economic shock over the next few months as the country shuts down many non-essential industries to try and combat the coronavirus COVID-19 outbreak which is wreaking havoc across economies the world over.

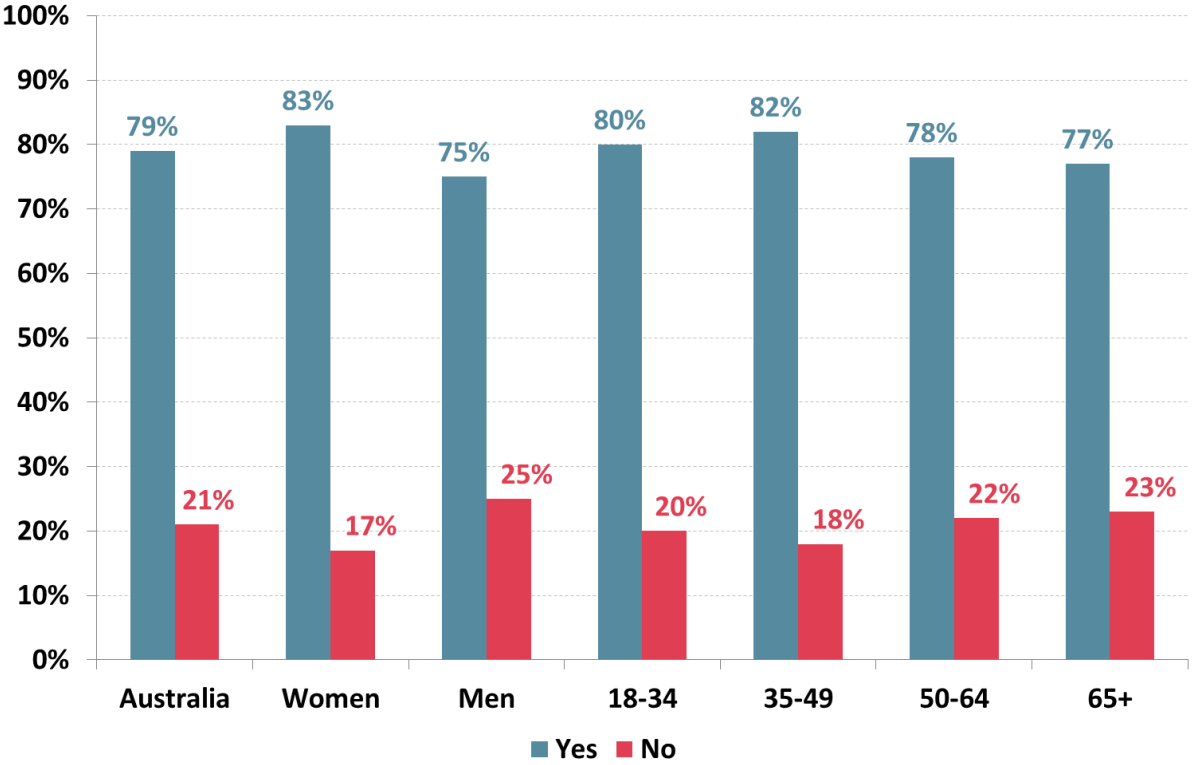
"The devastating economic impacts of shutting down non-essential industries has already caused many Australians to find themselves out of a job and over the next few weeks hundreds of thousands of more will find themselves without a steady income.

"The support Australians have signaled for allowing people in financial difficulty to access up to \$20,000 of their superannuation over the next few months is a clear indication that the average Australian understands the gravity of the economic shock which is only now just starting to hit the economy."

For further comment or more information contact:

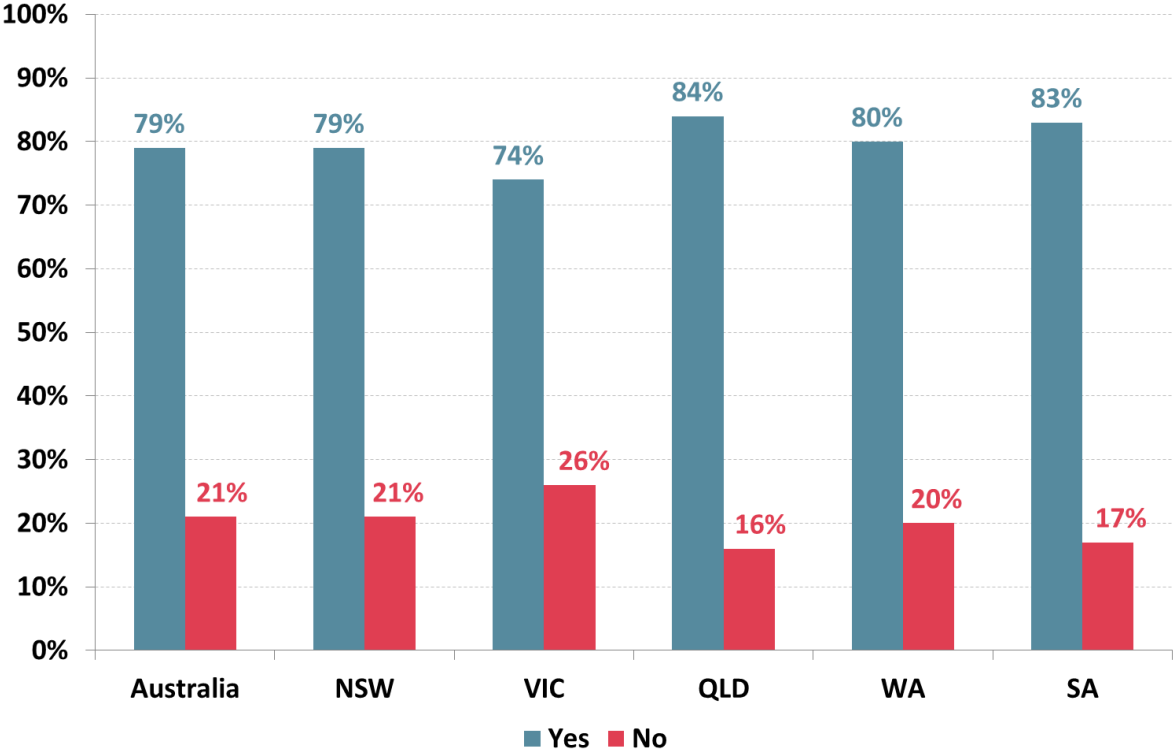
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Should Australians be able to access up to \$20,000 of their superannuation – by Gender & Age



Source: Roy Morgan Special Snap SMS Poll of Australians on March 23, 2020, n=723.
 Base: Australians aged 18+.

Should Australians be able to access up to \$20,000 of their superannuation – by State



Source: Roy Morgan Special Snap SMS Poll of Australians on March 23, 2020, n=723.
 Base: Australians aged 18+.

About Roy Morgan

Roy Morgan is Australia’s largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 75 years’ experience collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
1,000	±3.0	±2.7	±1.9	±1.3