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Warning on age for super

Craig Howie Wellington

New Zealanders in their 40s and younger be warned: you are unlikely to get New Zealand Superannuation at age 65, according to National's finance spokesman, Don Brash.

Raising the age of eligibility to the State pension — providing it was phased in over a reasonable time — was more palatable than either means-testing the pension or reducing the payment rate.

Dr Brash expected that eventually — “if not in five years, then almost certainly in 10 or 15” — the issue would have to be considered.

“With a steady decline in the proportion of the workforce engaged in heavy manual labour and a steady improvement in the health of New Zealanders, it seems inevitable that at some stage we will need to increase the age of eligibility,” he said yesterday.

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