

REGIONAL SENIORS TRAVEL CARD APPLICATIONS SUSPENDED



If the NSW seniors regional transport card is dear to your heart, now maybe the time to write to the NSW Treasurer if you want to keep it.

SERVICE NSW has suspended taking applications for the NSW Regional Seniors Travel Card for 2024 from 7 July 2023.

The reason for suspension of applications may be that the card will be discontinued from next year.

It has also been reported in the media that the NSW Government is considering means testing the card if it continues.

We will find out once the NSW Budget is presented in September.

Obviously, if the Government's plan is to continue-with-means-test, the suspension of applications makes sense: people would be applying for a card and later on supply information enabling means testing.

CPSA has written to the NSW Government stressing

how important the card is to older people in the regions.

It's pretty clear though from the card's suspension that the NSW Government is looking to abolish the card for at least some holders, if not all.

CPSA has already published this article online specifically to alert people who want to keep their card. We're now publishing it in THE VOICE. We're asking everyone who is concerned about losing their card to write to:

The Hon Daniel Mookhey MLC
Treasurer
52 Martin Place
SYDNEY NSW 2000

If the NSW Regional Seniors Travel Card is important to you and people you know, now is the time to write the NSW Treasurer. You can also write to the NSW Treasurer using his online contact form:

www.nsw.gov.au/nsw-government/ministers/treasurer

Letters

Letters are personal views only and do not necessarily reflect CPSA policy. Ed.

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CPSA Manager

THE VOICE

OF PENSIONERS AND SUPERANNUANTS

Phone: 1800 451 488

Fax: (02) 8836 2101

Email: voice@cpsa.org.au

Giggle Page: Pam Townsend

Design: Antoine Mangion

Printer: Spotpress

24/26 Lilian Fowler Place,
Marrickville NSW 2204

All content is prepared by the
CPSA VOICE editorial and
production team.

THE VOICE

CPSA

Level 3

17-21 Macquarie Street
Parramatta NSW 2150

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No discount for you!

THE recent decision by Woolworths to stop the 10 per cent home delivery discount to handicapped elderly pensioners receiving home care and other vulnerable people shows a complete lack of humanity and care and puts profits barbarically before people. It is a shameful decision.

I had paid for Woolworths Extras home deliveries for a year, but they suddenly decided to scrap this. Even if the right to change is in the terms and conditions, they should consider how these decisions impact people like myself and others I know in wheelchairs and in severe pain 24/7.

Alan Kaplan

(Media reports that Woolworths announced members would no longer be able to access a 10 per cent discount at Woolworths and Big W online, with the discount now only available in store. Ed.)

Centrelink income reporting (1)

THANK you for advocating for a better deal for those that utilise Work Bonus (THE VOICE July 2023, Grey army of workers stays at home despite better Work Bonus). I'm retired and I am now 74 and

still do emergency teaching and follow the reporting rules, but basically it's not necessary because of the data sharing between ATO and Centrelink and other agencies.

Every now and then there is a hiccup in the reporting app. Recently I was going overseas and wanted reporting suspended. I used the correct call numbers but got shunted around for three hours with no success. Centrelink has no email contact and why would I use social networking to contact them? In the end I submitted a formal complaint.

Yes, reporting should be dropped.

I also chased up my additional \$4,000 Work Bonus credit, but Centrelink hadn't yet patched up the system to give credits.

I think the concept is excellent, but people will not stuff around with reporting and interacting with an understaffed department.

James Heath

\$250,000 bank guarantee

IT is no wonder the "grey army of workers" are not enthusiastic to work!

First, the amount of the Work Bonus is a joke. No other OECD country restricts the earnings of pensioners, who also receive a Universal Pension. OECD countries like the USA and EU members



COMBINED PENSIONERS & SUPERANNUANTS ASSOCIATION

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Membership is open to all who support the aims and objectives of CPSA

- I'd like to **renew** my membership or join CPSA as a Member and enclose my individual Membership fee of **\$15** (Includes a free annual subscription to THE VOICE, valued at \$32). I agree to be bound by the CPSA Constitution and uphold the Objectives and Policies of CPSA. I support the CPSA Objectives. I have not previously been expelled from CPSA or, if I have been expelled, I have attached a copy of my CPSA Executive exemption.
- Please send me information about my nearest Branch.
- I do not wish to join CPSA but would like to subscribe to THE VOICE (1 year—\$32.00 incl. GST).
- I belong to an organisation and would like information about how we can become a Branch or an Affiliate of CPSA. (NB: Branches are covered by CPSA's \$20 million Public Liability Insurance.)
- Please add a \$5 / other: _____ donation to my membership so I can be a CPSA supporter. (All donations above \$2 are tax deductible.)
- Please send me information about making a bequest to CPSA in my will.
- Yes, I agree to CPSA using my mobile number to send me information and other Member communication.
- Yes, I agree to CPSA using my email address to send me information and other Member communication.

Name: _____

Address: _____

State: _____ Postcode: _____

Phone: _____ Mobile: _____

Email: _____

Payment details (for credit card):

Name on card: _____ Card Number: _____

Expiry: _____ Amount: _____ Signature: _____

Please send to: CPSA, Level 3, 17-21 Macquarie St, Parramatta NSW 2150

have laws against ageism,

Second, no Australian pensioner wants to go through the pain of having to access, with the usual, well-known challenges, an electronic platform to declare their earnings every fortnight. It's ridiculous and can be done monthly or when it's tax time!

Margie Peters-Fawcett

Send a letter to **THE VOICE**

THE VOICE, CPSA
Level 3, 17-21 Macquarie Street,
Parramatta NSW 2150
voice@cpsa.org.au

You must include your name for the letter to be published, though this may be omitted in publication if the letter contains personal information. Letters may be edited for length and clarity.

CPSA Funding

CPSA receives funding support from the NSW Government Department of Communities and Justice and from NSW Health, as well as from the Australian Government Department of Health.

CPSA Constitution and Annual Report

Please ring Head Office on 1800 451 488 if you would like a copy of the CPSA Constitution or CPSA's 2021/22 Annual Report to be posted to you. Alternatively, copies can be obtained online at

www.cpsa.org.au/about-combined-pensioners-and-superannuants-association/

Donations

THE VOICE publishes donations to CPSA of \$35 and over. All other donations are most welcome and equally appreciated.

Ann Grant	\$35
Nicholas Hassanoff	\$35
Richard Warner	\$35

Energy bill relief for embedded network users in NSW

WITH electricity bills on the rise and set to increase further in the coming months, it is critical to know what rebates might be available and how to access them. For those living in embedded networks, also known as 'on supply' customers, this process can be complex.

An embedded network is a site where electricity is supplied by an intermediary, rather than a mainstream energy provider such as AGL or Energy Australia. This arrangement is common in retirement villages, residential parks (also known as land lease communities), and large apartment complexes.

According to the Energy and Water Ombudsman NSW (EWON), one in ten Australians live in embedded networks. These networks are subject to different regulations than mainstream providers, and residents may face different requirements when applying for energy rebates.

Residents of embedded networks may qualify for Service NSW's Low Income Household Rebate (on supply) payment and should apply for this rather than the 'retail' rebate, which is for direct customers of mainstream energy providers.

The 'on supply' rebate is an annual lump sum payment totalling \$313.5 per household per year, payable to the customer named on the energy bill. This differs from the rebate for retail customers, which is capped at \$285 per household per year and is credited on a pro rata basis to each quarterly energy bill.

Applications for both retail and on supply customers open in August for the 2023-24 financial year. Please

see the Services NSW website for more information on eligibility, or call them on 13 77 88.

Residents of NSW who are eligible can also expect to receive a \$500 National Energy Bill Relief payment. In order to qualify, households must be approved to receive a NSW energy rebate in the 2023-24 financial year.

Eligible retail consumers can expect \$500 to be automatically credited to their energy accounts after July 1st. Unfortunately, on supply consumers are unlikely to receive this rebate automatically.

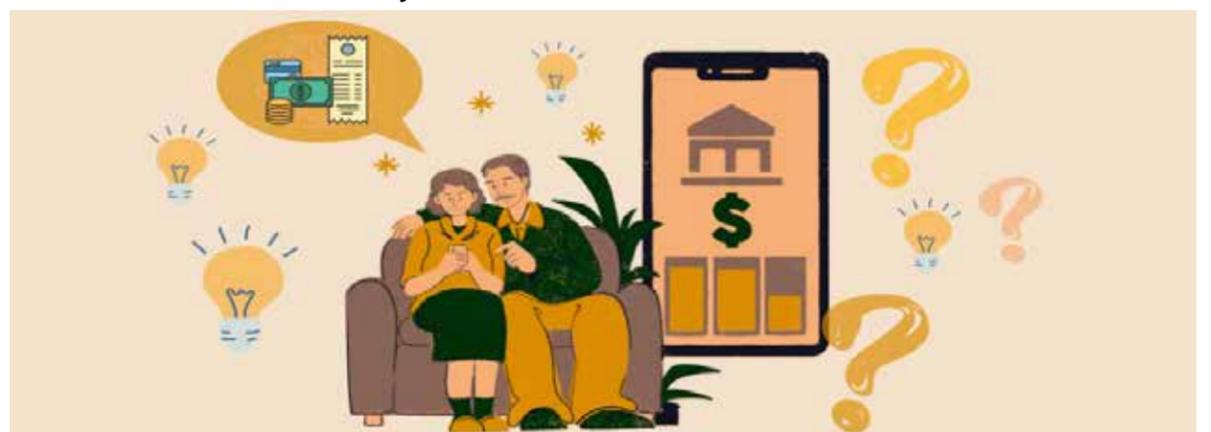
Services NSW have indicated that information for on supply customers will be released in October, a full 3 months after retail customers – so keep an eye on the NSW energy website for updates.

Fortunately, whilst on supply consumers must await further information on the National Energy Bill Relief rebate, those that receive the NSW Low Income Household Rebate (on supply) may utilise this lump sum payment to offset their power bills at their own discretion.

A recent survey by consumer advocate CHOICE found that 94% of Australians have noticed increased costs of living and 87% of us are worried about everyday expenses as inflation becomes increasingly challenging to manage. Consumers must stay informed to ensure that they are getting the best deal on their utilities, and receiving the rebates that they are entitled to.

To stay up to date, check the Services NSW 'Savings Finder' page, or consider booking a free 45-minute session with a Services NSW Savings Finder specialist.

Thanks to George Stewart for writing in about this issue.



Cheap community batteries bring power to the people

IF you have received an energy bill recently, you'll be most likely be appalled at its size. You might also be asking yourself why in a country where the sun shines almost every day, solar technology isn't used to keep the price of electricity down.

Australia didn't plan the energy transition terribly well, say Tony Ferguson and Robert Barr in a recent article in the Australian Financial review.

To be clear, Messrs Ferguson and Barr are no climate change activists. Tony Ferguson is a former investment banker and a Director and shareholder of EcoJoule Energy, an Australian developer and manufacturer of community batteries.

Robert Barr claims over forty years' experience in the field of electricity distribution.

These men are hard-headed professionals, but they're on the side of households, like yours perhaps, which installed solar panels.

Solar panels help reduce your energy bill, of course, but not after dark when you need electricity from them most.

The so-called feed-in tariff, the money power companies pay you

for electricity generated by your solar panels, has been screwed down, and there's even talk of imposing a levy on households who have the temerity to feed their excess electricity into the grid.

Ferguson and Barr say that the early withdrawal of coal-fired electricity generating capacity forced a reliance on expensive gas. This has led to rising electricity prices and blackout warnings. It has led to the ridiculously high bills you are, or will soon be, receiving.

But, they say, rooftop solar, installed on one-third of homes, currently has a capacity of over 20 gigawatts, with 3 gigawatts added each year. Rooftop solar generates enough electricity to meet 57 per cent of the total household energy use.

However, much of this is wasted or sold for very little. The electricity distribution system is simply not designed to store this clean energy.

You could install a battery system to capture and store all your solar energy, but that would set you back around \$19,000 for a good one with a warranty of 10 years. This means a \$1,900 annual depreciation charge. Not really affordable.

The answer, say Ferguson and Barr, are a battery on the other (that is, not your) side of the metre. They call it a community battery, which



has major advantages over home batteries.

As the descriptor suggests, a community battery is a shared battery to which homes nearby are connected. They store all the excess, rooftop, daytime-generated electricity for use once the sun sets.

No more laughable feed-in tariffs and much lower energy bills! You and your neighbours get to use the stored power generated by you and your neighbours.

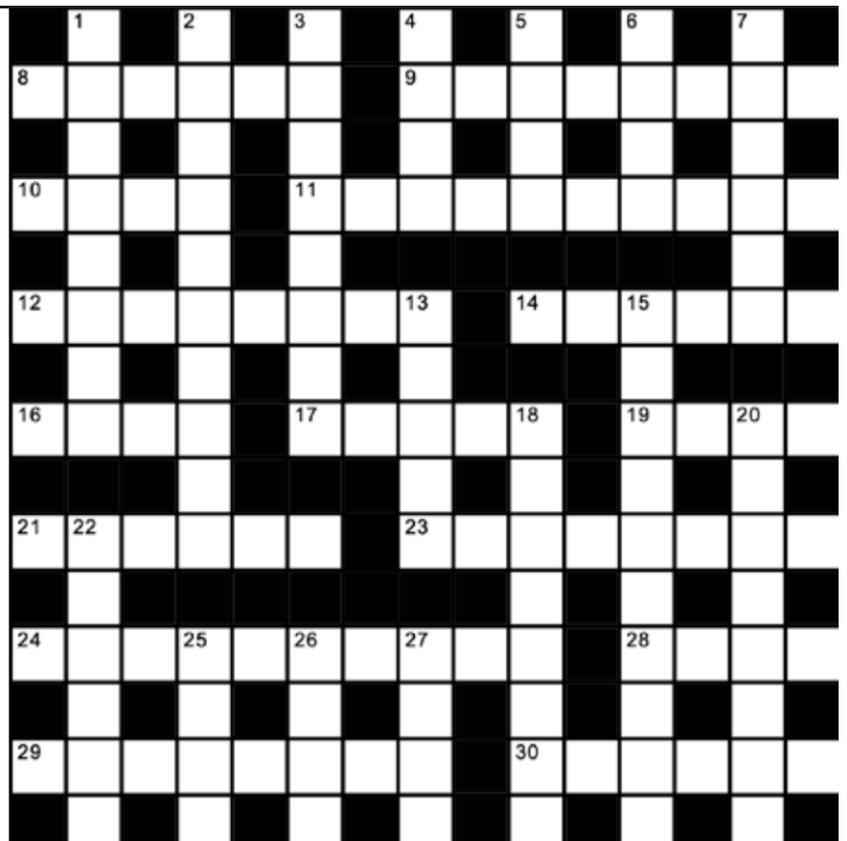
Community batteries can be funded and operated by a battery operator or a community cooperative.

Australia's governments are backing community batteries. The federal government's 2022 election platform included a program to fund 400 community batteries across Australia, with most to be co-ordinated by the Australian Renewable Energy Agency (ARENA). In 2022, Queensland announced its Energy & Jobs Plan which includes \$500m for battery storage by 2026.

Community batteries sound like a good idea.

Crossword by Luke Koller

- | | |
|--------------------------------|-----------------------------------------|
| Across | Down |
| 8 Unwind a parchment | 1 A remedy for a toxin |
| 9 An occurrence | 2 A spreader of pollen |
| 10 Elevated land | 3 An animal with a trunk |
| 11 A measure taken beforehand | 4 Move upward |
| 12 Higher than 10 across | 5 A large continent |
| 14 A songbird | 6 A small, wheeled vehicle |
| 16 An old measurement | 7 Opposite of down |
| 17 Lacking self-confidence | 13 Wanderer |
| 19 Stay | 15 Resisting control |
| 21 A shiny surface | 18 Made moist |
| 23 Destroy completely | 20 An adherent |
| 24 Individuals acting together | 22 Well known |
| 28 A stately plant | 25 Foliage |
| 29 A contestant | 26 A small fragment |
| 30 Be identical to | 27 The 9th letter of the Greek alphabet |



Solution on back page

Remember the forgotten pension indexation method: wages!

At the next indexation of the pension in September 2023, it will be almost fifteen years ago since the average weekly wage was used as the basis for calculating the indexation amount.

Pension indexation on the basis of wage increases is the only way in which the pension becomes worth more. Indexation on the basis of inflation only maintains the purchasing power of the pension.

The reason we're talking about wages and indexation is that workers covered by the 841 enterprise bargaining agreements signed in the first three months of this year received an average annualised pay rise of 3.7 per cent.

The Australian Financial review reports that this was the highest rate of increase since March 2012 and well above the 2.7 per cent average annual wage rise.

In other words, wages are on the up and up, and since the Age Pension used to be indexed to keep pace with the improving earnings of working people, this may be the beginning of the return of MTAWWE, pronounced um-tah-way.

MTAWWE is the acronym for Male Total Average Weekly Earnings.

People who went on the Age



Pension in 2009 after MTAWWE was last used are now in their 79th or 80th year and may never have heard of MTAWWE. This means the majority of Age Pensioners may never have heard of MTAWWE.

It was introduced in March 1998. It was used in more than half the indexations for the next eleven years, falling into a coma after March 2009. Never used since.

Pension indexation uses inflation (the Consumer Price Index, or CPI) as the first indexation mechanism. This is then compared with a second measure of inflation, the Pensioner and Beneficiary Cost of Living Index (PBLCI). The higher of the two wins. But whichever is applied, it only maintains the pension's purchasing power at best.

The new pension amount that rolls out of CPI/PBLCI is then compared with MTAWWE. If MTAWWE is higher, then MTAWWE wins, but MTAWWE is

currently doing even worse than the NSW Blues in State of Origin.

However, the 3.7 per cent wage rise gives some hope that MTAWWE may catch up one day and be used in pension indexation again.

As mentioned, after the Department of Social Services has calculated the pension indexation amounts using CPI and PBLCI, it then compares those amounts with the MTAWWE pension rate.

This rate is the couple's combined rate of the full pension, which is 41.76 per cent of MTAWWE. The single rate is 66.33 per cent of the 41.76 per cent couple's combined rate.

All these weird percentages came about as a result of the one-off increase to the single pension back in 2009. There's reason in this madness, but we'll discuss that another day.

The actual current basic rate (excluding the pension supplement of \$118.20 and the Energy Supplement of \$21.20) of the couple's combined Age Pension is \$1,464.60 per fortnight.

But 41.76 per cent of MTAWWE only gets the couple's pension up to \$1,354.03 per fortnight.

A shortfall of \$110.

MTAWWE will have to increase by 8.2 per cent before covering that shortfall.

8.2 per cent is more than double the 3.7 per cent we talked about earlier.

At the same time the Reserve Bank is hellbent on reducing inflation by raising interest rates, which tends to cause unemployment. Higher unemployment means wage stagnation. It means no pension indexation on the basis of wages.

Still, green shoots.



CPSA News

CPSA ANNUAL CONFERENCE 2023

CPSA's 2023 Annual Conference will be held in Sydney on Tuesday 24 and Wednesday 25 October. This year you can also attend Annual Conference from your home, on your laptop, tablet or phone.

Conference offers CPSA Members and Affiliates the chance to be involved in policy development, to hear from guest speakers and to meet other Members.

CPSA Members who have not been elected by their Branch or Affiliate to be an Association General Meeting Delegate, including those who do not belong to a CPSA Branch, can register as an Observer. Registration is free. In addition, CPSA will provide free train travel for attendees from the country. Reimbursement for out-of-Sydney Delegates' accommodation is up to \$200 per night for up to three nights. Conference will be held at the same venue as last year's Annual General Meeting: Rydges Sydney Central Hotel, 28 Albion Street, Surry Hills. The venue is close to Central Station. For further information, call CPSA Head Office on 1800 451 488. The closing date for the receipt of agenda items and policy motions is 4:00 pm on Friday 25 August 2023. A formal notice for the 2023 Annual Conference will be circulated to each Association General Meeting Delegate, each Branch and each Affiliate at least 21 days in advance of Conference.

CPSA ANNUAL GENERAL MEETING

The Association's 2023 Annual General Meeting will be held at 12.45 pm on Tuesday 24 October 2023 at Rydges Sydney Central Hotel, 28 Albion Street, Surry Hills. Participants can also attend CPSA's Annual General Meeting remotely using a laptop, tablet or phone.

A formal notice for the 2023 Annual General Meeting will be circulated to each Association General Meeting Delegate, each Branch and each Affiliate at least 21 days in advance of the meeting.

The closing date for the receipt of agenda items from Branches, including constitutional amendments, is 4:00 pm on Friday 25 August 2023.

Barbara O'Brien OAM
CPSA Secretary



Nominations for election to the CPSA Executive

Under the CPSA Constitution the terms of four Elected CPSA Executive Members will expire at the end of the 2023 Conference. [As there may be up to 12 Elected CPSA Members there will be 8 vacancies to fill at the election.]

The CPSA Returning Officer hereby calls for nominations of candidates for election as Elected CPSA Executive Members. Official nomination forms duly completed and signed by the nominator, seconder and candidate plus the candidate's CV (which must also set out the names and contact details of two referees) must be received by CPSA Returning Officer, no later than 12.45pm (Sydney time) on 8 September 2023. Nomination forms are being distributed to Branch Secretaries. Additional copies are available from Head Office. Call 1800 451 488.

John Hollis
CPSA Returning Officer

Complaints about financial and telecommunications matters

The Australian Financial Complaints Authority takes complaints of a financial nature, including banking, credit and loans, super funds, insurance and financial advice. Complaints can be made online or by calling 1800 931 678.

The Telecommunication Industry Ombudsman takes complaints about internet, home phone and mobile phone issues, including faults, dropouts and poor coverage, billing and the NBN. Complaints can be made online or by calling 1800 062 058.

Before these two bodies can take up your complaint, you will need to make an earnest effort to resolve your complaint with the company or person with whom you have an issue.



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ALL CPSA MEMBERS ARE WELCOME TO ATTEND

Tuesday 24 & Wednesday 25 October

Rydges Sydney Central Hotel, 28 Albion Street, Surry Hills



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For more information contact CPSA Head Office: 1800 451 488 or cpsa@cpsa.org.au

In line with CPSA's constitution, Branches and Affiliates should meet and appoint their Association General Meeting Delegates and give notice of the persons so appointed to CPSA Head Office prior to the Conference and AGM. Members who are appointed as Delegates are welcome to attend as Observers. Delegates are entitled to vote and speak at Conference and the AGM but Observers are not entitled to vote and speak at an AGM.

To ensure adequate notice is given to the caterers as well as NSW Transport for the booking of rail warrants, and to also ensure that attendees receive their meeting papers at least three weeks prior to the AGM, Delegates and Observers are requested to be registered by Friday 22 September.

Bank cybersecurity a mess despite bank branch closure savings

BANKS will tell you that, yes, bank branches have to go because they're too expensive to run and banks need to spend up big on cybersecurity, protecting your money as it swashes through cyberspace on its merry way to pay bills and what have you.

Here's Anna Bligh, CEO of the Australian Bankers Association, on ABC Radio on 7 February this year: *"bank branches make banks very visible. But in fact, what your banking service is now and increasingly, we carry our bank branch in our pocket or our handbag and our mobile phones, and keeping that safe, keeping you know, keeping up with scammers keeping up with hackers providing you and your banking services with the safest possible protections on your money is an enormous investment every year from banks.*

"And so, what they do when they are closing branches, that's money that then goes into making sure they're investing in all of the cyber protections that make internet banking possible. So, you know, once upon a time, it was all very visible, you saw the branch you went in, you saw the cash that was yours. You know, we don't see cash, we don't see our transfers. But it's all happening behind the scenes. And all of those systems have to be paid for, maintained, protected, and continually invested in".

The Australian Prudential Regulatory Authority, better known as APRA, regulates banks. In fact, it regulates not just banks, but also insurance companies and superannuation funds. What follows is about all three – banks, insurance companies and super funds – but APRA does not differentiate between them in its criticisms of how they deal with cybersecurity.

APRA assessed about a quarter of all the entities which it regulates. It has found a lot of institutions don't pay enough attention to making sure information assets have the proper security. Information assets include password and other encryption keys.



It's highly unlikely bank customer passwords are not properly encrypted, but apparently in many instances the security of digital documents, such as loan agreements, and databases containing customer information, may be at risk.

The problem is with the proper identification and security classification of these assets. This means that in extreme cases anybody with access to a bank's computer can access and potentially abuse all sorts of information which a properly managed system would bar them from.

This failing becomes especially acute in cases where a bank's external service providers can essentially walk in and help themselves. Obviously, external service providers would not do that as a matter of policy, but the risk is that their employees are not properly screened in relation to the bank's information assets.

What is also a worry is that banks don't have the systems in place to test the effectiveness of whatever information security controls they have. APRA found that, in many cases, the testing programs are "incomplete, inconsistent, lack independence and do not provide adequate assurance for management and the Board".

That makes it sound as though "management and the Board" are the victims in all this, but they, of course, are responsible for these testing systems, so you could say that they are the perpetrators.

Another failing is the lack of adequate incident response plans. The three comments offered by

APRA are uncharacteristically blunt. It says that "incident response plans are not in place, not reviewed and/or not tested regularly".

Then it says that "incident management policy and process do not clearly define the roles and responsibilities of third parties". In other words, no one knows what they have to do if things go wrong.

Then APRA identifies possibly the most damning shortcoming in that "incident response playbooks have limited plausible disruption scenarios". In other words, these playbooks are useless.

So, if the banks have incident response plans, they don't take them very seriously, leaving them (and their customers, you) vulnerable to a long list of serious and major mishaps, such as ransomware, data breaches and hacks, to name but a few.

Another gap is that the banks' internal auditors apparently take the view that cybersecurity is nothing to do with them. Internal auditors do as little cybersecurity reviewing as they can because they "lack the necessary information security skills".

Finally, APRA (says APRA) "must be notified of material incidents and control weaknesses in every entity's cyber security system. The assessment has found that the process to identify and define these for reporting to APRA is often inconsistent, unclear and, in some cases, not in place at all".

So, the next time you hear a bank say that bank branches have to go because they need to spend the money on cybersecurity, you'll know what to think.

Have super, am retired, now what?

If you are retired and have money in super, chances are your super fund is not really helping you making the best use of your savings.

APRA, the Australian Prudential and Regulatory Authority, is continuing to give stick to the financial services industry in Australia. It has chided banks on their lax approach to cybersecurity (see other article in this issue). Now it's turned the spotlight onto superannuation funds and the way funds deal with its retired members and members about to retire.

CPSA's view is that Australian super funds don't help their members in retirement because that means helping them to withdraw their savings over time. Super funds are happy for that money to stay. The more retired members leave in their super, the more funds-under-management the super fund has.

What it also means is that once people retire, there's no one to help them with a good financial plan to allow them to have the best life they can with the savings they have accumulated in super.

Now an APRA review has found that super funds are still dragging the chain. Still?

Yes, because in 2021, after five years of consultation about

New Alzheimer's drug approved!

THE US Food and Drug Administration (FDA) has given full approval to a new prescription drug called Leqembi. It's a treatment (not a cure, and certainly not a miracle cure) of Alzheimer's disease. It slows down the development of Alzheimer's in its early stages.

The medicine works by reducing amyloid plaques that form in the brain. These plaques are a feature of Alzheimer's.

Amyloid refers to tiny deposits of protein. It does not dissolve.

Leqembi has been tested on people with mild symptoms of Alzheimer's disease. It is unknown

superannuation funds starting to provide genuine retirement income products to their members, APRA and the super funds agreed on a Retirement Income Covenant.

This Covenant compelled super funds to develop a Retirement Income Strategy. This Strategy was supposed to guide retiring superannuation fund members on how to go about formulating and executing their retirement income plan.

It was essentially a strategy to teach people to become their own financial planners. You could call it ambitious. You could also call it something which was set up to fail.

Now, two years after creating the Covenant and seven years after APRA and the funds started talking, APRA's review criticises the super funds for the following failings.

Skip the following italicised quotes from APRA's report if you like, and move to the one sentence summary that follows them:

"While trustees draw data from a range of internal and external sources to understand their members' retirement needs, all have gaps in the critical information they need about their members to inform the development of an effective retirement income strategy. Very few had plans to address these gaps.

"Trustees have taken positive steps to improve assistance through a range

if Leqembi is safe and effective at an even earlier stage or at a later stage of Alzheimer's disease.

The disease is named after German pathologist Alois Alzheimer, who identified the plaques and other protein deposits linked to the disease in 1906.

In 1984, a protein fragment called beta-amyloid was identified as the main component of the plaques. Beta-amyloid begins destroying the connections between nerve cells in the brain before it clumps into plaques that lead to nerve cell death.

The connections between nerve cells are essential to storing memories, processing thoughts and emotions, and planning and ordering how we move our bodies.

of measures. However, some trustees are not using metrics to track how their members are using the assistance measures and their effectiveness to determine whether any changes are needed.

"Overseeing strategy implementation. Many trustees have not embedded their retirement income initiatives as concrete actions in their overall business plan. Additionally, a majority of trustees lack quantitative metrics to assess the retirement outcomes resulting from their initiatives."

CPSA's summary: Super funds weren't checking how retired members were doing, weren't checking if member assistance measures were being used and were working, and weren't checking the implementation of their Retirement Income Strategy.

An even shorter summary: Super funds drew up their Retirement Income Strategies and then put them in the bottom drawer.

The irony of the APRA review and its findings is that what's become of the Retirement Income Covenant and the Retirement Income Strategies written by the super funds represents a monumental regulatory failure. That is, APRA failed.

APRA failed Australians retired and about to be retired.

There isn't a word about that failure in APRA's report.

Stopping amyloid deposits in the brain has therefore become the most plausible therapeutic strategy to date.

Leqembi is one of two FDA-approved prescription drugs to treat Alzheimer's disease. They aim to delay the formation of amyloid deposits in the brain. In that way, normal brain function should remain intact for longer.

According to Science magazine, hundreds of clinical trials of drugs that would delay or stop the development amyloid plaques in the brain have been conducted.

An article published in the Journal of the Alzheimer's Association says that developing drugs slowing down Alzheimer's "remains one of

the most difficult therapeutic areas for drug development and has a near 100 per cent failure rate”.

Until Leqembi came along, only a drug marketed as Aduhelm (full name: Aducanumab) was approved by the FDA on the basis that it delayed the development of Alzheimer’s disease. It has not been approved in Australia.

The two main studies of Aduhelm had different outcomes. One found that Aduhelm slowed the progression of the disease compared with people who took a placebo (a treatment containing no active drug).

But in the second study, people who received Aduhelm had disease progression (worsening of symptoms) similar to people who received a placebo. So, on that basis it would be pointless to take Aduhelm.

Until more studies of Aduhelm

are completed, it’s not known if the drug is an effective treatment for Alzheimer’s disease. As a result, Aduhelm is marketed under an Accelerated Approval only.

Leqembi had already been approved in January this year, under the Accelerated Approval pathway, the same pathway as for Aduhelm.

An Accelerated Approval pathway allows the FDA to approve drugs for serious conditions where there is an unmet medical need, based on clinical data. In the case of Leqembi, the evidence was the same as it was for Aduhelm: it seemed to reduce amyloid plaques in the brain.

The FDA required the manufacturer of Leqembi to conduct a clinical trial to verify the anticipated clinical benefit of Leqembi.

Leqembi, says the FDA, “demonstrated a statistically significant and clinically meaningful

reduction of decline” in this clinical trial. Hence the full approval, which to date has been withheld from Aduhelm.

So, the difference between Leqembi and Aduhelm is that Leqembi works whereas we can’t be sure Aduhelm does.

Both drugs have a long list of quite serious possible side-effects, though.

The most common side effect of both is temporary swelling in areas of the brain, which may cause headache, confusion, dizziness, vision changes and nausea. There are other, less common serious side-effects as well.

The discovery of plaques in the brain by Alois Alzheimer in 1906 has yet to lead to a real break-through both in the identification of what causes Alzheimer’s disease and what will cure it, or at least slow it down.

Aged care: how to find a Care Finder

THE Aged Care Royal Commission gave a lot of attention to access and navigation of the aged care system. While the Royal Commission was running, there was the MyAgedCare website and call centre (1800 200 422).

If you were tech-savvy, the MyAgedCare website was of some value. The call centre was very hit-and-miss, and overall the quality of information provided by call centre operators was found to be wanting.

Since then, the Department of Health and Aged Care has started up two initiatives which allow people to speak face-to-face with ... people.

There are now 80 Centrelink offices Australia-wide where you can talk to an ACSO, or an Aged Care Specialist Officer.

An ACSO can provide specific information on in-home care and nursing home care and cost. They can refer you for an aged care assessment to get the ball rolling. If the Aged Care website and call centre are too much to deal with for you, they can help appoint somebody to represent you in your

further dealings with aged care. An ACSO can also connect you to local support services.

First base of the local support services will often be Care Finders. Care Finders help people understand and access aged care and connect with other relevant supports in their community. As their title suggests, they help you find a suitable in-home care provider or a nursing home.

Care Finders are tasked to support people who don’t have family, friends, a carer or a representative they are comfortable receiving help from and who is willing and able to help them access aged care services and supports.

To become a Care Finder, an organisation must have demonstrated local community connections and specialist skills and experience supporting older people needing care.

A list of Care Finder organisations is available on the My Aged Care website.

To book a free face-to-face appointment to speak with an Aged Care Specialist Officer, you can call 1800 227 475 on weekdays from 8am to 5pm or you can visit any service centre to book a face-to-face

appointment in an ACSO location.

So, what do you do if you think you need aged care?

If you can, you obviously try to find all the information you need on the MyAgedCare website, but let’s say you are unable to work out what you want to do about your aged care. What do you do then? Book an ACSO (Aged Care Specialist Officer) or a Care Finder?

That’s not as simple a question as it may seem. You don’t know what you don’t know, so you don’t know whether to contact an ACSO or a Care Finder.

It seems the best way to go about it is to contact an ACSO first, certainly when you have not yet been assessed for aged care. An ACSO can refer you for that. An ACSO can also refer you to a Care Finder, if you have been assessed. All up, your safest bet seems to be to book an appointment with an ACSO.

However, while eighty locations at which ACSOs operate sounds like a lot, it’s not really. You may therefore have trouble either getting an appointment at a time or a place convenient to you. Care Finders on the other hand are pretty much everywhere.

CPSA Information Directory

INCOME SECURITY

Centrelink
 Age Pension **13 23 00**
 DSP/Carer benefits **13 27 17**
 Family Assistance **13 61 50**
 Financial Info Service **13 23 00**

Welfare Rights Centre
1800 226 028

**British Pensions in
 Australia**
1300 308 353

National Debt Helpline
1800 007 007

HOUSING

Housing NSW
 Public and community housing
1800 422 322

Tenants' Union Advice Line
1800 251 101

**Tenancy Advice & Advocacy
 Service**

Find your local service
tenants.org.au

Find the help you need with

myagedcare



myagedcare

1800 200 422

www.myagedcare.gov.au

GOODS & SERVICES

**NSW Energy & Water
 Ombudsman (EWON)**
1800 246 545

**Telecommunications
 Industry Ombudsman**
1800 062 058

NSW Seniors Card
13 77 88

No Interest Loans Scheme
 Loans to purchase essential
 household items
13 64 57

Energy Made Easy
 Price comparisons
1300 585 165
energymadeeasy.gov.au



**Emotional, practical
 and financial support
 for carers**

1800 422 737

**NSW Ageing and
 Disability Abuse
 Helpline**



1800 628 221
 (Mon-Fri 9-4)

medicare

132 011

24/7
 GENERAL ENQUIRIES
 HELPLINE

**Advance Care
 Planning Australia**

BE OPEN | BE READY | BE HEARD

1300 208 582

PLANNING
 FUTURE HEALTHCARE
 PREFERENCES



National Disability
 Insurance Scheme

1800 800 110

DISABILITY
 SUPPORT FOR
 PEOPLE UNDER 65



afca
 Australian Financial
 Complaints Authority

1800 931 678

DISPUTE RESOLUTION
 FOR FINANCIAL
 SERVICES

HEALTH, WELLBEING & TRANSPORT

Office of Hearing Services
 Subsidised hearing aids
1800 500 726

National Dementia Helpline
1800 100 500

VisionCare
 Subsidised spectacles
1300 847 466

**Taxi Transport Subsidy
 Scheme**
transport.nsw.gov.au/ttss
1800 623 724

National Continence Helpline
1800 330 066

Rape Crisis Centre
 24hours/7days
1800 424 017

**National Domestic Violence
 Helpline**
1800 200 526

NSW Health Care Commission
1800 043 159

Carers NSW
1800 242 636

**Aged Care Complaints
 Commissioner**
1800 951 822

Lifeline
13 11 14

Australian Men's Sheds
1300 550 009

**NSW Public Dental Health
 Services**

Call NSW Health for details
1800 639 398

Cancer Council NSW
13 11 20

Exit International
 Information about euthanasia
1300 103 948

Mental Health Crisis Team
 24/7 for mentally ill people in crisis
6205 1065

LEGAL

Seniors Rights Service
 Retirement village advocacy
1800 424 079

Fair Trading
 Rental bond and tenancy info
13 32 20

Law Access
 Referrals for legal help
1300 888 529

NSW Dispute Resolution
1800 990 777

**Women's Legal Services
 NSW**
 Family law, domestic, violence,
 sexual assault & discrimination
1800 801 501

RIGHTS

**Australian Human Rights
 Commission**
 Complaints about discrimination
1300 369 711

**Commonwealth
 Ombudsman**
1300 362 072

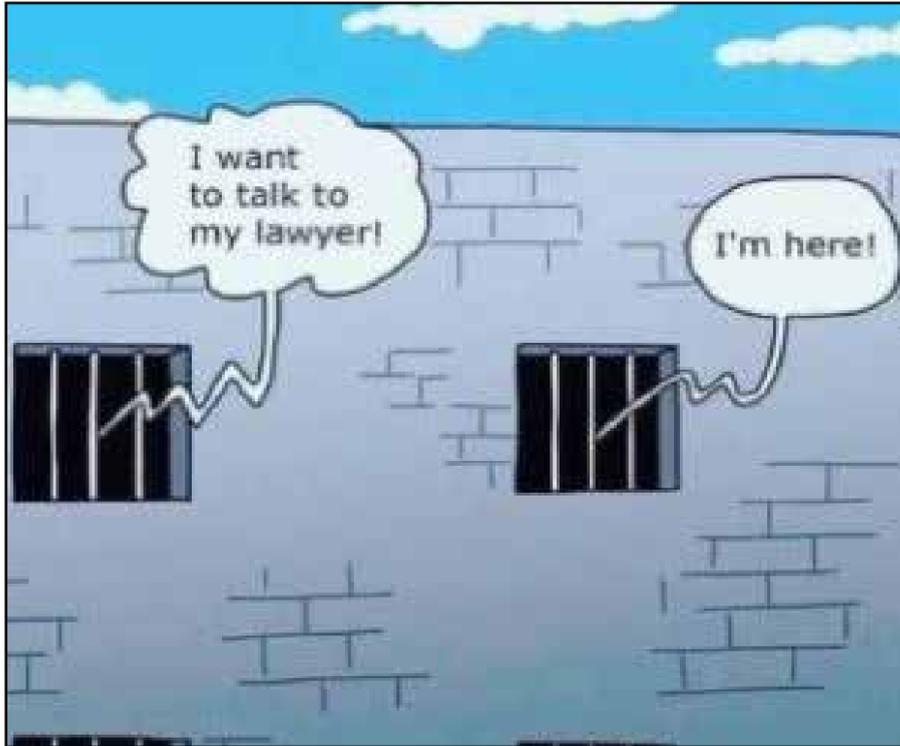
NSW Ombudsman's Office
1800 451 524

NSW Trustee and Guardian
1300 360 466

Guardianship Tribunal
1300 006 228

**Older Persons
 Advocacy Network (OPAN)**
 Individual advocacy for aged
 care recipients
1800 700 600

Giggle Page



Kevin: "Hey Jeff, are you koalafied to be a cameraman?"

Jeff: "My career is not a joke, Kevin."



Branch manager and assistant branch manager



Crossword Solution

Crossword on Page 4

	1	A		2	P		3	E		4	R		5	A		6	C		7	A
8	U	N	R	O	L	L				9	I	N	S	T	A	N	C	E		
		T		L		E		S		I		R		R						
10	H	I	L	L			11	P	R	E	C	A				T	I	O	N	
		D		I		H													S	
12	M	O	U	N	T	A	I	N		13			14	T	H	R	U	S	H	
		T		A		N		O								E				
16	F	E	E	T			17	T	I	M	I	D		18		19	B	I	D	E
				O						A		A			E		I			
21	M		22	I	R	R	O	R		23	D	E	M	O	L	I	S	H		
		C												P		L		C		
24	C	O	L	25	L	E	26	C	T	27	I	V	E		28	I	R	I	S	
		N		E		H		O						N		O		P		
29	F	I	N	A	L	I	S	T						30	E	Q	U	A	L	S
		C		F		P		A						D		S		E		