

Re-Thinking Ageing: Are Older People Keeping Pace?

Monash University Seminar

Preparing for Change in an Ageing Society

27 November 2008



Australian Government

Office of the Aged Care Commissioner

**1909 : Australia sets retirement age at 65.
Average life expectancy 58.**

**Thus was launched the concept of the
'use-by-date'.**



If retirement age had been indexed to average life expectancy, by the year 2000 retirement age would have been approximately 80.



**Australians can expect –
and should plan for - two x 30 year
periods in their adult life:
20-50, 50-80.**



- **We're familiar with planning and investing for the first period.**
- **How much planning do we undertake for the second period?**



What do we know about winning the second half of the game?



Australian Government

Office of the Aged Care Commissioner

- **KPIs for a successful later life:**
 - **Reduce risk of chronic disease.**
 - **Maintain physical and cognitive function.**
 - **Maintain meaningful engagement – through love and work.**



- **Re-think our own ageing:**
 - **Increase in average length of lifespan is one of the great achievements of the 20th century.**
 - **The ‘use-by-date’ has changed.**
 - **The challenge in this century is to live so that we enjoy the extra years.**

