

# Annuity News

October 2024 No. 110

G government

S superannuitants

A association

Founded in 1920



## Featuring

News about your Association and what we are up to, as well as other useful information.

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## MESSAGE FROM THE PRESIDENT



Greetings to all GSA members.

A busy Council meeting was held in early September with 37 delegates representing the branches and seven life members attending. A new draft constitution to meet the requirements of the Incorporated Societies Act was approved to go for ratification.

A workshop session focusing on our strategic plan and encouraging Branches to use it to develop their own annual plan, created some good ideas for delegates to take back to their Branch. I appreciate that all Branches are different, and some have things that already work well for them but through sharing ideas from other areas we can encourage committees to look at ways of empowering our members through local involvement.

Board member Anne Gover ran a workshop around local initiatives to encourage member involvement. Lots of great ideas were promoted and Branches will be encouraged to see what might work in their own patch.

The Council meeting acknowledged Michael Law who stepped down from the Board after several years' service. Michael's work especially around membership trends and planning for the future has been invaluable and while he will be missed at Board level it's great to note he will be still active at Branch level.

Tony Gooding from Canterbury /West Coast branch has joined the Board with the remaining Board members continuing for another 12 months.

We recognized 5 members for the award of Life Membership. Branch delegates received awards on behalf of Tony Hamilton (Northland), Alec Waugh (Nelson), Marjorie Thomas (Hawkes Bay), Rob Brangwin (Hawkes Bay) and Murray McElwain (Auckland). Congratulations to these worthy recipients.

The letter sent to non-members as part of the Datacom mailout in April resulted in over 300 new members to our organization. A special welcome to them. Thanks also to Rachel and Lyn at the National Office for the work involved in processing these.

I was disappointed to report to Council that despite two letters to the Minister of Finance regarding the 100% Cost of Living Allowance for all our members we are yet to receive a reply. The new Board will discuss what our next steps will be on this issue.

I wish all members a safe and relaxing festive season and trust you enjoy the Christmas function in your area.

Alan Straker  
President

## COUNCIL 2024

Delegates, life members, board members and national office staff met again at the West Plaza in Wellington for the annual Council meeting in September 7th and 8th.

We had a very interesting speaker Ireen Muir, General Manager, Schemes from the GSFA.

We appreciate all of you for taking the time to participate in the Council meeting. It is a great opportunity to share your ideas and learn more about what's going on in branches around the country.

## GSA BOARD 2024 -2025

Members of the Board for 2024-2025 were appointed at Council 2024. There was no election this year.

Your new board is:

- President Alan Straker (Marlborough)
- Vice President Sandra Gusscott (Auckland)
- Alan Peck (Wellington)
- John Beckham (Southland)
- Tony Gooding (Canterbury/Westland)
- Anne Gover (Southland)
- Roger Openshaw (Manawatu)



**Back Row :** Lyn Buxton (Executive Officer), John Beckham (Southland), Tony Gooding (Canterbury Westland), Roger Openshaw (Manawatu)

**Front Row:** Anne Gover (Southland), President Alan Straker (Marlborough), Vice President Sandra Gusscott (Auckland)

**Absent:** Alan Peck (Wellington), Rachel Starkey (Office Administrator)

*On behalf of the Board and National Office we would like to wish you and your family a Merry Christmas and all the best for 2025*

## ASSIGNMENT

We have raised this subject numerous times in the past. Previously we have mentioned how you can assign up to 50% of your annuity to someone else, how that assignment is irrevocable, and how the assignment lasts the lifetime of the assignee. But here are a couple of stories to illustrate that there is still some confusion out there.

The first case involves the difference between an assignment and any other sharing arrangement (often under the Relationship Property Act).

GSA National office was contacted by solicitors acting on behalf of the widow of a recently deceased annuitant. Some time ago the annuitant had made a legal arrangement (not an assignment) to allocate 100% of his annuity to his wife, and the annuity was paid into the wife's bank account. On the death of the annuitant the widow was surprised to see that her payments had dropped by 50%.

The issue here is simple. Any relationship agreement between two parties ceases when one of those parties dies. As the original annuity was still in the name of the annuitant, and because no assignment had been made, the surviving widow can only receive 50% regardless of what other arrangements were in place previously.

The second case is somewhat different.

We had a member who was terminally ill in hospital with not long to live. Fortunately, he was visited by an old friend who asked the member and his wife if any arrangements had been made for an assignment. The answer was "no". The friend then contacted National Office to see what could be done.

Now, an assignment does not take effect until the payday after the paperwork is completed. The next payday in this case was just two weeks away. There followed some frantic activity on the part of the annuitant, his wife, National Office, and a very co-operative Datacom, to get the assignment in place in time for the payday.

Fortunately, our member survived for three weeks, and the assignment was activated. This means that his surviving widow is now receiving the 50% she was assigned, plus 50% of the remainder, making a total of 75% of the original annuity. That extra 25% could make quite a difference.

Admittedly very few of us know which way the dice will fall, but occasionally the picture is quite clear, as it was in this case. The moral of this story is that if you are thinking of an assignment, don't leave it until it is too late.

Remember, if you have any questions about the assignment process, contact National Office. If you think assignment might be appropriate for you, seek advice from someone who understands and is familiar with your personal circumstances.

(Note: We have been advised that less than 3.5% of all GSF annuitants have an assignment in place. We were surprised at how low this number is.)

## ***AN HISTORICAL FOOTNOTE.***

As we reflect on the achievement of Council, 2024, and what lies ahead for GSA it is timely that we look back at the earliest achievements of our Association:

The Superannuated Public Servants Association (SPSA), as it was then known, was founded in 1920 to safeguard the rights of superannuitants and their dependent spouses. A major problem then was not only that considerable numbers of public servants had become casualties of the 1914-18 War, but that many superannuitants had been recalled to their former jobs, resulting in extra strain that may well have contributed to their early demise. The allowance of superannuitants widows in 1920 amounted to just 18 pounds per annum. This sum may have been just adequate in pre-war days but was miserably inadequate in the context of the rampant inflation that characterised the early 1920s. One widow, typical of so many in a similar plight, wrote to the Minister of Internal Affairs to describe how, with four young children, she had to beg from friends for a little assistance with fresh milk and vegetables.

In November 1921 SPSA's first President, William Barclay, prepared an Open Letter addressed to Prime Minister W.F. Massey, seeking relief for those who were struggling. This letter was followed up by an SPSA delegation that met personally with the Prime Minister. The delegation perceptively but provocatively observed that the country was now prosperous, having benefitted from the war, reminding him of his government's obligation to adequately remunerate retired public servants and their dependents in accordance with the notional contract they believed they had agreed to when taking up the obligations of government service. Whilst successive governments in the 1920s and early 1930s were subsequently to prove resistant to raising widow's pensions, on this occasion they were at least shamed into providing annual emergency grants on application, to those most in need.

After 1935, the first Labour Government introduced Universal Superannuation. This proved a double-edged sword for many government superannuitants for two main reasons. First, successive governments were subsequently to argue that as members were now able to draw Universal Superannuation in addition to their annuity, the Association had no justifiable claims for further financial consideration. Second, the very existence of Universal Superannuation resulted in a somewhat farcical situation by which lower paid public servants who had surrendered a proportion of their salaries in order to provide for their future retirement and had now retired, found their small annuity had to be topped up so that their income matched Universal Superannuation. SPSA and then GSA then fought a lengthy battle to end this latter anomaly. But that is another story....

In the meantime, there are two lessons we might draw from this early 1920s example. The first is that the arguments SPSA employed on this occasion were to be all-too familiar to later generations of public servants. But the second lesson is that, even when faced with resistance from successive Governments, the Association was often to be crowned with eventual success, even though the battles were usually long and hard. It all goes to prove that, as B.K. Davie said in the Introduction to her four-page review of the first fifty years of the Association:

***Let Vigilance be our Watchword.***

Roger Openshaw

## WHY IT'S TIME TO RETIRE THE WORD RETIRE

The term 'retire' was a word developed in the 16th century – so why are we still using it? Consult a dictionary for the word retire and you'll find the following ageist definitions:

- to withdraw
- to retreat
- to stop working because of old age or ill health
- to cease to participate
- to take a machine or piece of equipment out of use because it is old and no longer useful.

Yet for many people, 'retiring' from a '9 to 5 job' doesn't mean stopping work entirely; in fact, almost half of those over 65 are in paid work. Many people choose to continue working well past the age of 65; for them, 'retirement' means choosing when and how often they wish to work. Others may choose not to work at all when they reach 65 (or earlier if they have the financial resources) and others through financial and other pressures are compelled to continue working

The Retirement Income Policy Review 2022 states "Older workers are an essential (and growing) part of the workforce. The over 65s represented 6% of the labour force in 2020 but are expected to increase to 11% in 2073. They will also contribute through their growing power as consumers. In total, the value of all taxes paid by older New Zealanders could rise from \$9.7 billion in 2021 to \$45.9 billion by 2071.

In addition, older people continue to contribute through unpaid work, voluntary work and caregiving. The Royal Commission on Social Policy in 1988 noted that NZ Super is paid in recognition of the continuing contribution to society, through voluntary work and caregiving. This remains true today: the value of unpaid and voluntary work undertaken by older people was estimated to be between \$13.9 and \$15.5 billion per year in 2021 and is projected to increase to between \$69 and \$77 billion per year by 2071. Taken together these benefits more than offset current and future projected expenditure on NZ Super."

"The over 65s contribute more financially than the entire amount of expenditure on benefits."

So, can we establish that the word 'retire' doesn't do justice to those who are 65 and older? A better definition for this stage of life might be 'Third Age' (a term coined in the 1980s by English historian Peter Laslett). Whilst some of the thinking around this has changed since the 1980s there are some interesting points to consider.

The popular University of the Third Age can be found in New Zealand Aotearoa with many branches around the country. Clearly, they have embraced the term.

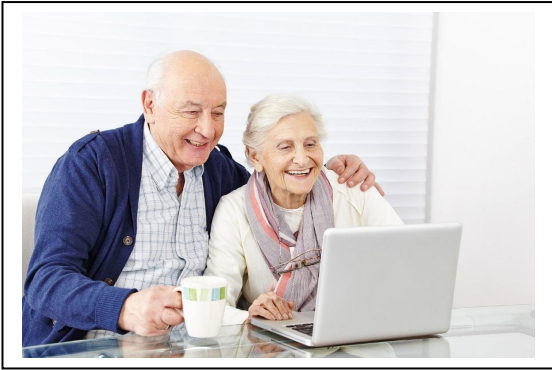




## BRANCH CHRISTMAS FUNCTIONS

<b>Branch</b>	<b>Date</b>	<b>RSVP</b>
Auckland	4 December 2024	auckland@gsa.org or call 0800 888 472
Bay of Plenty	27 November 2024	bayofplenty@gsa.org.nz or phone 021-1106990
Canterbury/ Westland	2 December 2024	cantywest@gsa.org.nz 0800 888 472
Gisborne	28 November 2024	brucejenny@xtra.co.nz
Manawatū	26 November 2024	Manawatu@gsa.org.nz.
Marlborough	25 November 2024	Lyn.noel@xtra.co.nz
Nelson	10 December 2024	wastneyd@xtra.co.nz or phone 545 7299 or 027 616 6071
Northland	20 November 2024	Rex Morris, 435 4628 or 0800 888 472 northland@gsa.org.nz
Hawkes Bay	5 December 2024	hawbay@gsa.org.nz 027 490 4784
Horowhenua/ Kapiti	Waikanae 20 November 2024 Levin 14 November 2024	horo.kapiti@gsa.org.nz
Lake Taupo	28 November 2024	crowesroost@xtra.co.nz, or by phoning 378-6627
Otago	4 December 2024	otago@gsa.org.nz
Rotorua	15 November 2024	Ian Simpson 07 3459 291
South Canterbury	28 November 2024	helenpagenz@gmail.com 021 116 1449
Southland	9 December 2024	027 311 0625 southland@gsa.org.
Taranaki	27 November 2024	753 4998 or 021 0428268 taranaki@gsa.org.nz
Waikato KC	29 November 2024	waikatokc@gsa.org.nz
Whanganui	21 November 2024	06 343 2789 jmbarclay10@gmail.com
Wellington	19 November 2024	021 100 7080 wellington@gsa.org.nz

## SPRING CLEAN YOUR ONLINE LIFE



With a few simple steps, you can keep yourself safe online with a declutter of your digital life.

As we head into spring, now is the perfect time to spring clean your online life, to ensure you and your personal information stay safe and secure.

Follow these simple steps to get your online life in shape:

### 1. CLEAN UP YOUR PASSWORDS

Chances are you have some old (easy-to-guess) passwords that need to be changed, or you are using the same password for multiple accounts. Creating long, strong and unique passwords for your online accounts is one of the most effective ways you can protect your personal information and keep yourself safe from attackers.

#### CREATE GOOD PASSWORDS

### 2. GET A PASSWORD MANAGER

If the idea of remembering new passwords seems overwhelming, download a password manager – many are free. Not only do password managers store passwords and suggest strong ones, but the best options alert you if you are using a duplicate or weak password, and prompt you to change it. Using a password manager is a great way to replace old passwords with fresh, strong ones.

#### KEEP YOUR DATA SAFE WITH A PASSWORD MANAGER

### 3. ENABLE TWO-FACTOR AUTHENTICATION

Guarding your key accounts with two-factor authentication (2FA) is a quick and easy way to stay safe online. 2FA is a security feature that requires two types of credentials when logging into an account, like a facial scan or a one-time code sent through an app on your device.

#### USE TWO-FACTOR AUTHENTICATION TO PROTECT YOUR ACCOUNTS

### 4. REVIEW PRIVACY AND SECURITY SETTINGS

Make sure your social media privacy settings are switched over to 'Private' or 'Friends only' – this way, you can control who sees what information you share and who you're sharing it with. This not only protects you, but also your friends, family and followers from scams. Consider shutting down accounts on any app you don't use.

### 5. TURN ON AUTO UPDATES ON YOUR APPS AND DEVICES

Updates protect you from any weaknesses or vulnerabilities that could let attackers in. When vulnerabilities are identified, the developers quickly change the code to resolve the issue and send it to your device as a software update. Timing is important here – the sooner your system is updated, the more secure you are.

#### KEEP UP WITH YOUR UPDATES

*This article is from Own your Online a great resource for scams etc*

<https://www.ownyouronline.govt.nz/>

## BRANCH ACTIVITIES

For more information about meetings and social functions, see your branch newsletter located in your branch web page [www.gsa.org.nz](http://www.gsa.org.nz) (click branches on the top menu), or phone your branch secretary on 0800 888 472. Get in touch with your friendly branch secretary.

### ANNUITY PAYDAYS

2025	2026	2027
16 Jan	15 Jan	14 Jan
13 Feb	12 Feb	11 Feb
13 Mar	12 Mar	11 Mar
10 Apr	9 Apr	8 Apr
8 May	7 May	6 May
5 Jun	4 Jun	1 Jun
3 Jul	2 Jul	1 Jul
31 Jul	30 Jul	29 Jul
28 Aug	27 Aug	26 Aug
25 Sep	24 Sep	23 Sep
23 Oct	22 Oct	21 Oct
20 Nov	19 Nov	18 Nov
18 Dec	17 Dec	16 Dec

#### GSA freephone

0800 888 472

#### Annuity administration:

**Datacom (GSF):** phone 0800 654731, or email [gsf@datacom.co.nz](mailto:gsf@datacom.co.nz)

**Datacom (NPF):** phone 0800 628776 or email [npfenquiries@datacom.co.nz](mailto:npfenquiries@datacom.co.nz)

#### Do we have your correct details?

If your details have changed, please phone 0800 888 472, send us an email or go to the members' section of our web site at [www.gsa.org.nz](http://www.gsa.org.nz) to log in and fill out your details. You will need your GSA password to access the member's section. Contact [national@gsa.org.nz](mailto:national@gsa.org.nz) for your password if you don't have it handy.

**Remember to tell Datacom!**



**Please provide your e-mail address, if possible!**

The increasing costs of postage have had budget consequences for us all, including GSA. If you would like to receive the Annuity News and your Branch newsletter by email rather than post, contact Rachel our Office Administrator by email at [national@gsa.org.nz](mailto:national@gsa.org.nz), and she will arrange this for you.

#### Branch Secretary

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