

SOCIAL SECURITY & AGED CARE

Rates and thresholds as at 24 June 2008

- **Adult pension rates (e.g. age, service, disability):**

Status	Maximum Pension Rate Per Fortnight
Single	\$546.80*
Couple	\$456.80* (each)

**This payment includes a pension supplement that is currently: single \$18.80, couples \$15.80 each. Couples separated due to ill health receive \$18.80 each.*

- **Pension Income test:**

Family situation	For full payment (per fortnight)*	For part payment (per fortnight)+#
Single**	up to \$132.00	less than \$1513.50
Single plus 1 child	up to \$156.60	less than \$1538.10
Couple (combined)	up to \$232.00	less than \$2530.50
Illness separated couple (combined)	up to \$232.00	less than \$2995.00
Additional children	add \$24.60 per child	

Note: *the rate of payment is calculated under both the income and assets tests. The test that results in the lower rate (or nil rate) will apply.*

** Income over these amounts reduces the rate of pension payable by 40 cents in the dollar (single), 20 cents in the dollar each (for couples).*

*** For Disability Support Pension, applies if over 21 only. For under 21 Assets/Income Limits see your local Centrelink Office.*

+ Pharmaceutical Allowance included.

These figures may be higher if you also get Rent Assistance with your payment.

- Allowance payment rates (e.g. Newstart, Partner):

Family situation	For full allowance (per fortnight)*	For part allowance (per fortnight)**
Single no children	up to \$62	less than \$821.84
Single over 60 after nine months, or on MAA	up to \$62	less than \$891.00
Single, with dependent children	up to \$62	less than \$881.34
Partnered (each)	up to \$62	less than \$750.67
Single, principal carer (NSA)	up to \$62	less than \$1004.67

* Fortnightly income between \$62 and \$250 reduces fortnightly allowance by 50 cents in the dollar. For income above \$250 per fortnight, fortnightly allowance reduces by 60 cents in the dollar. Partner income which exceeds cut-out point reduces fortnightly allowance by 60 cents in the dollar.

** These figures may be higher if you are eligible for Pharmaceutical Allowance or Rent Assistance. Child maintenance is not included as income for the personal income test.

*** This figure includes Pharmaceutical Allowance.

- Assets test (applies to all pensions and allowances):

Chart A - Assets Test for Homeowners:

Family situation	For full pension/allowance*	For part pension#+
Single**	up to \$166 750	less than \$535 250
Partnered (combined)	up to \$236 500	less than \$849 500
Illness separated couple (combined)	up to \$236 500	less than \$973 500
One partner eligible (combined)	up to \$236 500	less than \$849 500

Chart B - Assets Test for Non-homeowners:

Family situation	For full pension/allowance*	For part pension+
Single**	up to \$287 750	less than \$656 250
Partnered (combined)	up to \$357 500	less than \$970 500
Illness separated couple (combined)	up to \$357 500	less than \$1 094 500
One partner eligible	up to \$357 500	less than \$970 500

Please Note: The rate of payment is calculated under both the income and assets tests. The test that results in the lower rate (or nil rate) will apply.

Limits will increase if Rent Assistance is paid with your pension.

** Assets over these amounts reduce pension by \$1.50 per fortnight for every \$1000 above the limit (single and couple combined). Newstart Allowance/Widow Allowance/Partner Allowance/Sickness Allowance/Special Benefit/Parenting Payment/Youth Allowance/ABSTUDY and Austudy Payments and Mature Age Allowance are not payable if assets exceed these amounts.*

+ Pharmaceutical Allowance included.

*** For Disability Support Pension, applies if over 21 only*

- Pension Bonus Scheme:**

The Pension Bonus Scheme is a voluntary scheme that rewards people who defer claiming Age or Service Pension. To benefit you must register as a member then continue to meet a flexible work test for at least 12 months before claiming the Pension Bonus.

Maximum Amount of Bonus Payable:

Bonus Years	Single	Partnered (each)
1 year	\$1336.40	\$1116.40
2 years	\$5345.50	\$4465.70
3 years	\$12 027.40	\$10 047.80
4 years	\$21 382.10	\$17 862.70
5 years	\$33 409.50	\$27 910.50

- Deeming Thresholds and Wages:**

Family situation	Amount and rate
Single person	\$0 to \$39,400 @ 4%
Pensioner couple (combined) *	\$0 to \$65,400 @ 3.5%
Non-pensioner couple (each) #	\$0 to \$32,700 @3.5%
All above categories	Balance @ 6%

* At least one member receives a pension
Neither receives a pension

- Pension Qualifying Age for Women:**

Date of Birth	Qualification Age
Before 30 June 1944	63
1 July 1944 to 31 December 1945	63.5
1 January 1946 to 30 June 1947	64
1 July 1947 to 31 December 1948	64.5
1 January 1949 and later	65