

## CENTRELINK AGE PENSION & BENEFITS (Mar – Jun 2020)

### HOMEOWNERS: - ASSETS TEST:

Single Pensioner:	Part pension if assets are \$ 263,250 to \$ 578,250
Couple Pensioners:	Part pension if assets are \$ 394,500 to \$ 869,500
Separated by illness:	Part pension if assets are \$ 394,500 to \$1,024,500

### NON HOMEOWNERS: - ASSETS TEST:

Single Pensioner:	Part pension if assets are \$ 473,750 to \$ 788,750
Couple Pensioners:	Part pension if assets are \$ 605,000 to \$ 1,080,000
Separated by illness:	Part pension if assets are \$ 605,000 to \$ 1,235,000

### INCOME TEST:

Single Pensioner:	Part pension if total assessable income is from \$ 4,524 pa to \$ 53,627 pa.
Couple Pensioners:	Part pension if total assessable income is from \$ 8,008 pa to \$ 82,035 pa.
Separated by illness:	Part pension if total assessable income is from \$ 8,008 pa to \$110,617 pa.

**PS:** **Income from allocated pensions is not deemed as income for Centrelink.**  
**(New allocated pensions established after January 1<sup>st</sup>, 2015 will be deemed)**

- **Low Income Health Card (any age)** is also available from Centrelink which is income tested.
  - \* **Income for Singles \$ 29,640 pa threshold (Deemed Assets up to \$ 1,350,000)**
  - \* **Income for Couples \$ 51,168 pa threshold (Deemed Assets up to \$ 2,350,000)**
- **Commonwealth Seniors Health Card (Pension age)** is also available which is only income tested. Income from allocated pensions are not deemed if established before 01/01/2015.
  - \* **Income for Singles \$ 55,808 pa (Indexed in September each year)**
  - \* **Income for Couples \$ 89,290 pa (Indexed in September each year)**
  - \* **Separated by illness \$111,616 pa (Indexed in September each year)**

### FUTURE PENSION QUALIFICATION:

#### CENTRELINK PENSION QUALIFYING AGE FOR BOTH MEN AND WOMEN:

Date of birth	Age Pension	Full Age Pension (Includes supplements)
01/07/1952 – 31/12/1953	65.5	Single \$ 24,552 pa (\$ 944pf)
01/01/1954 – 30/06/1955	66.0	
01/07/1955 – 31/12/1956	66.5	Couple (each) \$ 18,512 pa (\$ 712 pf)
01/01/1957 and onwards	67.0	Couple (total) \$ 37,024 pa (\$1,424 pf)

### DEEMING RATE CALCULATIONS:

#### COUPLES:

First \$ 88,000 of savings at 0.25%  
 Next savings at 2.25%

#### SINGLES:

First \$ 53,000 of savings at 0.25%  
 Next savings at 2.25%