

Media Release

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30 May 2008

Increased pension thresholds for more than 2 million pensioners

More than two million Age Pensioners receiving income support will be able to earn more income and hold more valuable assets without their pension being affected, following annual adjustments from 1 July 2008.

These limits will rise in line with increases in the Consumer Price Index (CPI).

Single homeowner pensioners can receive the full rate of the pension under the assets test if their assets, such as shares or investment properties, are worth up to \$171,750. This limit has increased by \$5,000.

Couple pensioners can have combined assets worth \$856,500, excluding the family home, and still receive a part pension under the assets test.

Around two million recipients of other pensions or allowances such as Carer Payment, Disability Support Pension, Newstart Allowance, Parenting Payment, Youth Allowance, Austudy, Mature Age Allowance, Widow Allowance, Partner Allowance and Special Benefit could also benefit from these asset test increases.

Age pensioners will also receive around \$900 on top of their fortnightly pension payments this year from the Budget.

We're paying pensioners an increased Utilities Allowance and Telephone Allowance for people with internet access totalling around \$400 extra a year – and those are permanent increases. The first \$125 instalment of the increased Utilities Allowance was paid in March and the next payment will be made from 20 June.

A \$500 seniors' bonus will also be paid by the end of June. There's also extra help with dental and aged care.

The Rudd Government understands that many seniors are under financial pressure. This is why the tax review the Government has announced will examine how Australia's social support system provides for their future economic security.

Summary of Changes - Income Free Areas and Limits | Allowance Asset Limits
- [PDF \[17kb\]](#)

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