



MEDIA Release

14 October 2008

Good news for Pensioners

COTA Over 50s welcomes the Prime Minister's announcement to provide pensioners with a much needed bonus, said Executive Director, Dr Geoffrey Bird.

" We have been strong supporters of a thorough pension review, and an interim bonus.

"\$1,400 for single pensioners and \$2,100 for couple pensioners will help them to make ends meet between now and the next budget.

" Pensioners have been quite rightly identified as well deserving beneficiaries of the Rudd Government economic stimulus package designed to shield Australia from the global financial crisis.

"We know that financial support to pensioners will stimulate the local economy. Pensioners spend on basic needs at their local shops, not on luxury imports.

" While this is a positive short term measure, we anticipate that the findings of the Harmer Review will reflect the need for a single pension increase to 35% of Male Total Weekly Earnings, and a two-thirds parity set between the single and the couple rate which has been set by the Prime Minister in the bonus ratio above.

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