



TapIn Flash

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Increase in social security deeming rates and indexation of pension payment rates

Increase in deeming rates

The Government has announced an increase in the deeming rates, effective from 20 March 2010. This change follows four consecutive interest rate rises totalling 1% since 20 September 2009.

The new deeming rates and thresholds are as follows:

Scenario	Threshold (Effective 20 March 2010)	Annual deeming rates (Effective 20 March 2010)
Single	≤ \$42,000	3.0%
	> \$42,000	4.5%
Pensioner couple (combined)	≤ \$70,000	3.0%
	> \$70,000	4.5%
Non-pensioner couple (each member)	≤ \$35,000	3.0%
	> \$35,000	4.5%

A regular revaluation of all shares and managed investments held by recipients will also be undertaken by Centrelink on 20 March 2010. This revaluation occurs automatically every six months on 20 March and 20 September.

Increase in pension payments and means testing thresholds

As a result of indexation, there will be an increase in pension payments and other income support payments as well as an increase on assets and income test thresholds, effective from 20 March 2010, to calculate various social security entitlements.

Age Pension including Pension Supplement payment rates from 20 March 2010	Recipient being paid under Transitional rules (per fortnight)	Recipient being paid under post 20 September 2009 rules (per fortnight)
Single	\$634.30	\$701.10
Pensioner couple (combined)	\$1,024.60	\$1,057

A comprehensive list of various social security payments as well as means testing thresholds will be available on Planner Portal by 20 March 2010.

Should you have any queries, please contact the TapIn Centre on 1300 300 651.

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