

Government (Centrelink) benefits

They Are Within Your Reach

There are many government benefits and concessions, the most common are:

- Age Pension
- Disability Pension
- Newstart Allowance
- Low Income Health Care Card
- Seniors Health Card

It's important to know that Government benefits may be able to help you with your finances in retirement. Every dollar you receive from the Age Pension or other Government benefits is a dollar that you don't need to provide from your own savings. The options are worth investigating.

Topping up your retirement income with the Age Pension or other Government benefits or allowances can be a great way to help make your savings last longer. It is important to understand the rules associated with such benefits.

An example of government benefits:

Steve and Julie are retired and have investments of \$1.5 million. They do not qualify for Centrelink payments as their assessable assets are above the limits. With the assistance of McMillans they are able to structure their assets in a way that lowered their Centrelink income assessment and allowed them to receive a low income health card and also the Commonwealth Seniors Health Card.

The low income health card will provide concessions including cheaper prescriptions rates and discounts on motor vehicle registration.



Talk with us to undertake a review of your circumstances.

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