



# Household Assistance – Self-funded Retirees

Senior Australians who are self-funded retirees and hold a Commonwealth Seniors Health Card will receive an additional payment with their Seniors Supplement. In addition, self-funded retirees may also be eligible for tax cuts.

## Commonwealth Seniors Health Card holders

Commonwealth Seniors Health Card holders will receive assistance through the Seniors Supplement, of \$338 for singles, and \$255 for each eligible member of a couple. This is the same amount of assistance pensioners will receive through their pension payment.

Assistance to Commonwealth Seniors Health Card holders will be delivered through a Clean Energy Advance, which will be paid as an up-front lump sum payment of \$250 for a single and \$190 for each eligible member of a couple. This payment will be provided to eligible seniors in May-June 2012 to help meet additional costs for the nine months from 1 July 2012.

From March 2013 assistance will be delivered as a separate Clean Energy Supplement, and will be paid quarterly at the same time as the Seniors Supplement.

## Assistance through the personal tax system

The Government will assist households through tax cuts from 1 July 2012. All taxpayers up to \$80,000 will get a tax cut, with most getting a cut of at least \$300. These tax cuts will be delivered by a more than threefold increase in the statutory tax free threshold from \$6,000 to \$18,200, and an associated reduction in the Low Income Tax Offset (LITO) to \$445.

The tax package will also increase the thresholds for the Senior Australians Tax Offset, providing additional tax cuts to self-funded retirees. For example, a self-funded retiree with taxable income of \$40,000 will receive a tax cut of \$199 from the changes to the Senior Australians Tax Offset, in addition to the \$303 tax cut provided through the Government's other tax reforms.

Further tax cuts will be provided when Australia moves to an emissions trading scheme in 2015-16.

For more information, see the fact sheet on reforms to the personal tax system.

## Other assistance

Self-funded retirees in low-income households who do not receive sufficient assistance through the tax or transfer system may be eligible for the annual Low Income Supplement of \$300 from 1 July 2012.

## Further Information

For further information go to the Clean Energy Future website at [www.cleanenergyfuture.gov.au](http://www.cleanenergyfuture.gov.au) or call 1800 057 590.