

			<u>Appendix 1</u>
<b><u>Case 1: Single PSS Pensioner with Annual Pension of \$14,000</u></b>			
	\$	\$	\$
<b><u>1(a) Current Pension Rules - 50% Tax free</u></b>			
Total Extra Assessable Income	7,000.00		
Extra income for 10% Factor	0.00		
	7,000.00	7,000.00	
Less: Free Income Allowance (Centrelink)		-4,212.00	
<b>Net Extra Annual Income</b>		<b>2,788.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$2,788 / 26 Weeks			107.23
Less: 50% Pension Rebate (50 Cents per Dollar)			-53.62
			<b>53.62</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Single Pension			867.00
Less: Downward Adjustment for Extra Income			-53.62
<b>Estimated Adjusted Pension</b>			<b>813.38</b>
<b>Annual Part Age Pension</b>			<b>21,148.00</b>
<b><u>1(b) New Pension Rules - 10% Tax free (Post 1/1/16)</u></b>			
Total Extra Assessable Income	7,000.00		
Extra income for '10% Factor'	5,600.00		
	12,600.00	12,600.00	
Less: Free Income Allowance (Centrelink)		-4,212.00	
<b>Net Extra Annual Income</b>		<b>8,388.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$8,388 / 26 Weeks			322.62
Less: 50% Pension Rebate (50 Cents per Dollar)			-161.31
			<b>161.31</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Single Pension			867.00
Less: Downward Adjustment for Extra Income			-161.31
<b>Estimated Adjusted Pension</b>			<b>705.69</b>
<b><u>Summary for Case 1</u></b>			
			<b>\$</b>
- Reduction in Fortnightly Pension with 10% Rule from 1st January 2016			<b>107.69</b>
- Reduction in Annual Pension with 10% Rule from 1st January 2016			<b>2,800.00</b>

			<b>Appendix 2</b>
<b>Case 2: Single PSS Pensioner with Annual Pension of \$30,000</b>			
		\$	\$
			\$
<b>2(a) Current Pension Rules - 50% Tax free</b>			
<b>Total Extra Assessable Income</b>	15,000.00		
<b>Extra income for 10% Factor</b>	0.00		
	15,000.00	15,000.00	
<b>Less: Free Income Allowance (Centrelink)</b>		-4,212.00	
<b>Net Extra Annual Income</b>		<b>10,788.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$10,788 / 26 Weeks			414.92
<b>Less: 50% Pension Rebate (50 Cents per Dollar)</b>			-207.46
			<b>207.46</b>
<b>Adjustment to Annual Pension</b>			
Current Full Single Pension			867.00
<b>Less: Downward Adjustment for Extra Income</b>			-207.46
<b>Estimated Adjusted Pension per Fortnight</b>			<b>659.54</b>
<b>Annual Pension</b>			<b>17,148.00</b>
<b>2(b) New Pension Rules - 10% Tax free (Post 1/1/16)</b>			
<b>Total Extra Assessable Income</b>	15,000.00		
<b>Extra income for '10% Factor'</b>	12,000.00		
	27,000.00	27,000.00	
<b>Less: Free Income Allowance (Centrelink)</b>		-4,212.00	
<b>Net Extra Annual Income</b>		<b>22,788.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$8,388 / 26 Weeks			876.46
<b>Less: 50% Pension Rebate (50 Cents per Dollar)</b>			-438.23
			<b>438.23</b>
<b>Adjustment to Annual Pension</b>			
Current Full Single Pension			867.00
<b>Less: Downward Adjustment for Extra Income</b>			-438.23
<b>Estimated Adjusted Pension</b>			<b>428.77</b>
<b>Summary for Case 2</b>			
			<b>\$</b>
<b>- Reduction in Fortnightly Pension with 10% Rule from 1st January 2016</b>			<b>230.77</b>
<b>- Reduction in Annual Pension with 10% Rule from 1st January 2016</b>			<b>6,000.00</b>

			<b>Appendix 3</b>
<b><u>Case 3: Single PSS Pensioner with Annual Pension of \$40,000</u></b>			
	\$	\$	\$
<b><u>3(a) Current Pension Rules - 50% Tax free</u></b>			
Total Extra Assessable Income	20,000.00		
Extra income for 10% Factor	0.00		
	20,000.00	20,000.00	
Less: Free Income Allowance (Centrelink)		-4,212.00	
<b>Net Extra Annual Income</b>		<b>15,788.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$15,788 / 26 Weeks			607.23
Less: 50% Pension Rebate (50 Cents per Dollar)			-303.62
			<b>303.62</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Single Pension			867.00
Less: Downward Adjustment for Extra Income			-303.62
<b>Estimated Adjusted Pension</b>			<b>563.38</b>
<b>Annual Part Age Pension</b>			<b>14,648.00</b>
<b><u>3(b) New Pension Rules - 10% Tax free (Post 1/1/16)</u></b>			
Total Extra Assessable Income	20,000.00		
Extra income for '10% Factor'	16,000.00		
	36,000.00	36,000.00	
Less: Free Income Allowance (Centrelink)		-4,212.00	
<b>Net Extra Annual Income</b>		<b>31,788.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$8,388 / 26 Weeks			1,222.62
Less: 50% Pension Rebate (50 Cents per Dollar)			-611.31
			<b>611.31</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Single Pension			867.00
Less: Downward Adjustment for Extra Income			-611.31
<b>Estimated Adjusted Pension</b>			<b>255.69</b>
<b><u>Summary for Case 3</u></b>			
			<b>\$</b>
- Reduction in Fortnightly Pension with 10% Rule from 1st January 2016			<b>307.69</b>
- Reduction in Annual Pension with 10% Rule from 1st January 2016			<b>8,000.00</b>



			<u>Appendix 5</u>
<b><u>Case 5: PSS Pensioner Couple with Joint Annual Pension of \$20,000</u></b>			
	\$	\$	\$
<b><u>5(a) Current Pension Rules - 50% Tax free</u></b>			
Total Extra Assessable Income	5,000.00		
Extra income for 10% Factor	0.00		
	5,000.00	5,000.00	
Less: Free Income Allowance (Centrelink)		-3,744.00	
<b>Net Extra Annual Income</b>		<b>1,256.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$1,256 / 26 Weeks			48.31
Less: 50% Pension Rebate (50 Cents per Dollar)			-24.15
			<b>24.15</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Single Pension			653.50
Less: Downward Adjustment for Extra Income			-24.15
<b>Estimated Adjusted Pension per Couple</b>			<b>629.35</b>
<b>Annual Part Pension per Individual</b>			<b>16,363.00</b>
<b><u>5(b) New Pension Rules - 10% Tax free (Post 1/1/16)</u></b>			
Total Extra Assessable Income	5,000.00		
Extra income for '10% Factor'	4,000.00		
	9,000.00	9,000.00	
Less: Free Income Allowance (Centrelink)		-3,744.00	
<b>Net Extra Annual Income</b>		<b>5,256.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$5,256 / 26 Weeks			202.15
Less: 50% Pension Rebate (50 Cents per Dollar)			-101.08
			<b>101.08</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Single Pension			653.50
Less: Downward Adjustment for Extra Income			-101.08
<b>Estimated Adjusted Pension per Couple</b>			<b>552.42</b>
<b><u>Summary for Case 5</u></b>			
			\$
- Reduction in Part Aged Fortnightly pension per person with 10% Rule from 1st January 2016			76.92
- Reduction in Annual Part Aged pension per person with 10% Rule from 1st January 2016			2,000.00

			<b>Appendix 6</b>
<b><u>Case 6: PSS Pensioner Couple with Joint Annual Pension of \$30,000</u></b>			
	\$	\$	\$
<b><u>6(a) Current Pension Rules - 50% Tax free</u></b>			
Total Extra Assessable Income	7,500.00		
Extra income for 10% Factor	0.00		
	7,500.00	7,500.00	
Less: Free Income Allowance (Centrelink)		-3,744.00	
<b>Net Extra Annual Income</b>		<b>3,756.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$3,756 / 26 Weeks			144.46
Less: 50% Pension Rebate (50 Cents per Dollar)			-72.23
			<b>72.23</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Couple Pension			653.50
Less: Downward Adjustment for Extra Income			-72.23
<b>Estimated Adjusted Pension per Couple</b>			<b>581.27</b>
<b>Annual Part Age Pension per Individual</b>			<b>15,113.00</b>
<b><u>6(b) New Pension Rules - 10% Tax free (Post 1/1/16)</u></b>			
Total Extra Assessable Income	7,500.00		
Extra income for '10% Factor'	6,000.00		
	13,500.00	13,500.00	
Less: Free Income Allowance (Centrelink)		-3,744.00	
<b>Net Extra Annual Income</b>		<b>9,756.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$9,756 / 26 Weeks			375.23
Less: 50% Pension Rebate (50 Cents per Dollar)			-187.62
			<b>187.62</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Couple Pension			653.50
Less: Downward Adjustment for Extra Income			-187.62
<b>Estimated Adjusted Pension per Couple</b>			<b>465.88</b>
<b><u>Summary for Case 6</u></b>			
			<b>\$</b>
- Reduction in Part Aged Fortnightly pension per person with 10% Rule from 1st January 2016			<b>115.38</b>
- Reduction in Annual Part Aged pension per person with 10% Rule from 1st January 2016			<b>3,000.00</b>

			<u>Appendix 7</u>
<b><u>Case 7: PSS Pensioner Couple with Joint Annual Pension of \$40,000</u></b>			
	\$	\$	\$
<b><u>7(a) Current Pension Rules - 50% Tax free</u></b>			
<b>Total Extra Assessable Income</b>	10,000.00		
<b>Extra income for 10% Factor</b>	0.00		
	10,000.00	10,000.00	
<b>Less: Free Income Allowance (Centrelink)</b>		<b>-3,744.00</b>	
<b>Net Extra Annual Income</b>		<b>6,256.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$6,256 / 26 Weeks			240.62
<b>Less: 50% Pension Rebate (50 Cents per Dollar)</b>			<b>-120.31</b>
			<b>120.31</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Couple Pension			653.50
<b>Less: Downward Adjustment for Extra Income</b>			<b>-120.31</b>
<b>Estimated Adjusted Pension per Couple</b>			<b>533.19</b>
<b>Annual Part Age Pension per Individual</b>			<b>13,863.00</b>
<b><u>7(b) New Pension Rules - 10% Tax free (Post 1/1/16)</u></b>			
<b>Total Extra Assessable Income</b>	10,000.00		
<b>Extra income for '10% Factor'</b>	8,000.00		
	18,000.00	18,000.00	
<b>Less: Free Income Allowance (Centrelink)</b>		<b>-3,744.00</b>	
<b>Net Extra Annual Income</b>		<b>14,256.00</b>	
<b>Amount per Fortnight</b>			
Net Extra Annual Income of \$14,256 / 26 Weeks			548.31
<b>Less: 50% Pension Rebate (50 Cents per Dollar)</b>			<b>-274.15</b>
			<b>274.15</b>
<b><u>Adjustment to Annual Pension</u></b>			
Current Full Couple Pension			653.50
<b>Less: Downward Adjustment for Extra Income</b>			<b>-274.15</b>
<b>Estimated Adjusted Pension per Couple</b>			<b>379.35</b>
<b><u>Summary for Case 7</u></b>			
			<b>\$</b>
<b>- Reduction in Part Aged Fortnightly pension per person with 10% Rule from 1st January 2016</b>			<b>153.85</b>
<b>- Reduction in Annual Part Aged pension per person with 10% Rule from 1st January 2016</b>			<b>4,000.00</b>

