



Media Release

Amanda Rishworth MP
Federal Member for Kingston

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Supporting seniors in the South to stay in the workforce

Legislation introduced into Parliament this week will support older Australians on the age pension to stay connected to the workforce through a new, more generous Work Bonus.

Amanda Rishworth MP, Member for Kingston said this delivers on the Government's election commitment to help age pensioners who work to earn more before their pension is affected.

Ms Rishworth said "Age pensioners in southern Adelaide are set to benefit from the new Work Bonus when it begins on 1 July this year.

"Under the new rules age pensioners will be able to earn up to \$250 a fortnight without it being assessed as income under the income test.

"We want to see older Australians continuing to contribute their skills and knowledge by remaining in the workforce."

Ms Rishworth said Pensioners will also be able to build up any unused amount of their \$250 fortnightly bonus in an 'income bank' to a total of \$6,500.

The 'income bank' can be used to exempt future earnings from the pension income test, so that a pensioner could earn up to \$6500 a year extra without it affecting their pension. This could be from regular work each fortnight or, for example, over a six week period before Christmas or for four weeks over tax time.

Ms Rishworth said "Here in the South there are nearly 25, 000 age pensioners who could benefit from this new Work Bonus."

Local age pensioners are already benefiting from the Government's historic pension reforms, which delivered significant pension increases and improved indexation.

Ms Rishworth said that for pensioners on the maximum rate, since September 2009 these reforms have delivered increases of \$115 a fortnight for singles and \$97 a fortnight for couples combined.