

The Hon Paul Fletcher MP

Minister for Families and Social Services

MEDIA RELEASE

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Payment increase for 4.8 million Australians

Around 4.8 million pensioners and allowance recipients will receive an increase to their payments from 20 September.

Pension payments including Age Pension and Disability Support Pension will rise by \$8.70 a fortnight to \$916.30 for singles and \$13.20 a fortnight to \$1,381.40 for couples combined.

There will also be higher limits to the income and assets test for age pensioners before their payments are affected.

Since the Coalition was elected, pensions have increased by \$107.90 per fortnight for singles and by \$162.60 per fortnight for couples combined.

Those who are looking for work on Newstart Allowance will receive an increase of \$4.40 per fortnight for singles with no children and \$3.90 a fortnight each for members of a couple.

Parenting Payment Single recipients will also receive an increase of \$6.10 a fortnight.

Pension and allowance rates are indexed twice a year to help people keep up with increases in living costs.

Pension rates are linked to prices and wages, while allowance rates are linked to the Consumer Price Index.

Rent Assistance rates will also increase from 20 September 2018, as will a range of income and assets limits for various payments.

Full details of new rates and thresholds is available at <u>https://www.dss.gov.au/benefits-payments/indexation-rates-september-2018</u>

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