

## Summary of Changes - 1 July 2004

### Pension Income Free Areas

Family Situation	Old Amount	01-Jul-2004	increase
■ Single	\$ 120.00	\$ 122.00	\$ 2.00 pf
■ Single + 1 child	\$ 144.60	\$ 146.60	\$ 2.00 pf
■ Couple (combined)	\$ 212.00	\$ 216.00	\$ 4.00 pf
■ For each Additional Child add <sup>1</sup>	\$ 24.60	\$ 24.60	\$ - pf
■ Illness Separated couple (combined)	\$ 212.00	\$ 216.00	\$ 4.00 pf

### Pension Disqualifying Income Limits

Family Situation	Old Amount	01-Jul-2004	increase
■ Single	\$ 1,295.00	\$ 1,297.00	\$ 2.00 pf
■ Single + 1 child	\$ 1,319.60	\$ 1,321.60	\$ 2.00 pf
■ Couple (combined)	\$ 2,164.50	\$ 2,168.50	\$ 4.00 pf
■ For each Additional Child add <sup>1</sup>	\$ 24.60	\$ 24.60	\$ - pf
■ Illness Separated couple (combined)	\$ 2,562.00	\$ 2,566.00	\$ 4.00 pf

### Pension Asset Free Areas

Homeowners	Old Amount	01-Jul-2004	increase
Family Situation			
■ Single	\$ 149,500	\$ 153,000	\$ 3,500
■ Partnered (combined)	\$ 212,500	\$ 217,500	\$ 5,000
■ Illness Separated couple (combined)	\$ 212,500	\$ 217,500	\$ 5,000
<b>Non-Homeowners</b>			
Family Situation			
■ Single	\$ 257,500	\$ 263,500	\$ 6,000
■ Partnered (combined)	\$ 320,500	\$ 328,000	\$ 7,500
■ Illness Separated couple (combined)	\$ 320,500	\$ 328,000	\$ 7,500

### Pension Disqualifying Asset Limits

Family Situation	Old Amount	01-Jul-2004	increase
■ Single, homeowner	\$ 306,250	\$ 309,750	\$ 3,500
■ Single, non-homeowner	\$ 414,250	\$ 420,250	\$ 6,000
■ Partnered, homeowner (combined)	\$ 473,000	\$ 478,000	\$ 5,000
■ Partnered, non-homeowner (combined)	\$ 581,000	\$ 588,500	\$ 7,500
■ One partner eligible, homeowner	\$ 473,000	\$ 478,000	\$ 5,000
■ One partner eligible, non-homeowner	\$ 581,000	\$ 588,500	\$ 7,500
■ Illness separated couple, homeowner	\$ 526,000	\$ 531,000	\$ 5,000
■ Illness separated couple, non-homeowner	\$ 634,000	\$ 641,500	\$ 7,500

### Deeming Thresholds

Family Situation	Old Amount	01-Jul-2004	increase
■ Single	\$ 35,600	\$ 36,400	\$ 800
■ Partnered (combined)	\$ 59,400	\$ 60,600	\$ 1,200

<sup>1</sup> There is no provision in legislation to index these amounts