

NATIONAL SENIORS AUSTRALIA ADELAIDE NORTH-WEST BRANCH NEWSLETTER

July, 2022

Meeting at 2 pm on the fourth Wednesday of each month at
Lockleys Baptist Church house,
244 Henley Beach Road, Underdale (pictured right)



Entrance & Parking - Drive through carport to rear of building

COMMITTEE

President..... Trevor Molde (0417 838740)
Vice President..... Brian Mibus (0417 887701)
Secretary.....Kathy Hancock (0432 101372)
Treasurer..... Mavis Smith
Activities CoordinatorAnn McCall
CommitteeJeanette Molde
Newsletter Trish Mibus (0407 605091)

ACTIVITY: WEDNESDAY, OCTOBER 12, 2022
Underdale (church house) – Cards, bingo and quiz. Bring a plate of lunch to share.

WEDNESDAY, OCTOBER 26, 2022
Guest Speaker: DAVID JARMAN – ALBERT WILKINS

Afternoon Tea – Dawn Thomas

ACTIVITY: NOVEMBER, OCTOBER 12, 2022
Christmas Break-up. Lunch at Lockleys Hotel.

WEDNESDAY, NOVEMBER 23, 2022
Guest Speaker: Brian Mibus – ‘This and That’

Afternoon Tea – Trish & Brian Mibus

CALENDAR



OUR JULY GUEST SPEAKER

WEDNESDAY, JULY 27, 2022
Guest Speaker: QUEEN ADELAIDE
Afternoon Tea – Jeanette & Trevor Molde

ACTIVITY: WEDNESDAY, AUGUST 10, 2022
Underdale (church house) – Cards, bingo & quiz.

Bring a plate of lunch to share.

WEDNESDAY, AUGUST 24, 2022 - AGM

Guest Speaker: Stroke Foundation

Afternoon Tea – Yvonne Walter

OUTING: WEDNESDAY, SEPTEMBER 14, 2022
SA Police Museum, Thebarton

WEDNESDAY, SEPTEMBER 28, 2022

Guest Speaker: Catalyst Retirement Homes
Afternoon Tea – Kay & John Day

AUGUST MEETING

Our August meeting will include the **Annual General Meeting**. All positions (President, Vice President, Treasurer, Secretary and Committee members) **will be declared vacant**. Please consider nominating for one of these positions.

NOTES FROM SPECIAL MEETING ON JUNE 29, 2022

(Thanks to Kathy for these notes)

A Special Meeting was called to watch the Webinar from National Seniors called **Retirement Wealth Health Check-up**, and to air the Channel 7+ show **Spotlight “Busting the Scammers”**.

Six members attended from 10.15 am.

Notes taken appear below.

Retirement Wealth Health Check-up

This Webinar included Ian Henschke, Fiona Navarro, Noel Whittaker, Kay Fallick.

50% of seniors have their assets in their home, the average value of homes, depending on the city, state and region you live in is around \$752,000. On average, retired persons have \$190,000 in Superannuation.

- Super rules were to change on July 1, 2022. Also Deeming rates and thresholds changing.
- Aged Pension for >67 years – Concession Calculator on NSA website
- 66% of those over 67 years are on aged pension; 68% of these have a full pension and 32% have a part pension.
- Due to sliding rates and rules, many people need help to understand.
- People are scrimping on life quality when they have a house worth money that could give them a better quality of life. Seniors can:
 - Downsize, putting the profit into Super for a better life
 - Access capital in the house for children or better life
- 30% of women do not have enough super to retire
- Money in Super does not count until you are of Pension age.
- Commonwealth Health Card (CHC) rules are to change too for self-funded retirees. This can give lots of concessions – see the calculator
- Some self-funded retirees are already eligible for the CHC. In October legislation will increase the eligibility to \$90,000 for singles, \$ 144,000 for couples per annum.
- The equity in your home is not counted for the Aged Pension
- 80% of those over 80 years own their own home and can use this equity for home care as needed.
- Govt. Equity Access System is the best way to get small income fortnightly
- Only take what you need or can use – there is a limit – or downsize and move to a smaller property, putting the balance into Super

- Money withdrawn from Super or equity system does not affect the pension
- Renters entitle to:
 - Rent supplement and age pension - still on poverty line
 - Tightening further, limited income, make every penny count
 - State Senior Card – different concessions in each state
 - Don't be afraid to ask businesses for their best price or a discount
- Most seniors want to pass something on to their children to help them
- Withdrawing Home Equity Income will not affect the price of the house. Can be used now to help children if needed with school fees, etc.
- “Time Essentials” is a company who will help work it out for you for a fee
- “Money Smart” government website for information, glossary of terms, case studies given – use the case studies and put your details into the scenario.
- NSA offer an 11-month deposit for investing cash, also Index fund offers 4.5%. Putting cash in the bank is a high risk as the rates are so low.
- “Household Capital” has a property value calculator available. It is a money smart site and shares resources with NSA

The Financial Year is a good time to check on your financial wealth and health, learn about the changing rules and what you are entitled to. More information will be sent out to those signed into the webinar.

The main theme of the webinar was that you need to do a lot of reading, learning and maybe get some help from a financial planner to ensure you get all you are entitled to especially with the rules and quotas changing from July 1, 2022.

Channel 7 Spotlight – Busting the Scammers

In India there is a Section 5 where there are many call centres of up to 300 operators whose job it is to call USA, Australia and countries around the world and scam people out of their savings.

They use the names of big companies to try to scam people out of money by scaring them with threats.

In Ireland there is a secret hacker “Jim” who reverses the IT on these call centres and can see what they are doing. During the TV show they picked up a scam on a person in Melbourne who was going through chemo and the scammers were going to get her to transfer all her money to them for safety saying she was going to be hacked. Channel 7 stepped in and warned her, saving her thousands.

Jim can access their CCTV to see them in action and tries to intercept some of the scams. He showed one scammer from a call centre pretending to be from the Commonwealth Bank and they were returning some money to a person’s account but told them they had returned too much so could they have remote access to their account to get the money back, but instead removed all the funds.

Another scam was supposedly from Amazon saying your account has been hacked and goods purchased. They ask you to access your account and they will tell you how to fix it. If you don’t know what to do they ask for remote access. They will set up an account for you, get your mobile number, have a six digit number sent to you and ask for that to fix your account. Instead, they will buy a lot of goods at your expense. They see westerners as rich, scamming \$41billion in USA last year. Other scam calls were supposedly from Norton Antivirus Software, HSBC bank.

Jim sets up baiting scams on Ebay to catch scammers and waste their time so they cannot scam others. There are also scams from Telstra Tech Support, etc.

The boss of these call centres gets the money and the callers get a small payment but they need this to feed their families so they are committed to getting your money.

The Australian Federal Police have a Cyber Crime Centre (JPZ3) who are setting up pretend mobile towers to attract these callers – they are getting 150 million texts, 20 million in 3 months.

These callers ring and gather information, keep ringing these people until they get an answer, keep ringing them if they get money until they take it all. One man with dementia lost millions because he didn’t know what to do.

Police said no government organisations or private businesses ring you and ask for a money transfer or access to your bank account or remote access to your computer. If in doubt, hang up and ring the real organisation yourself to ask about it. These are scams and you will lose your savings.

**NATIONAL SENIORS ZONE
ANNUAL GENERAL MEETING**

Tuesday, August 16, 10 am

**Klemzig Community Centre, North East Road
off Wellington Street**

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| 10.00am | Opening and Presentation by Royal Flying Doctor Service |
| 10.45am | Morning tea |
| 11.15 am | Zone AGM |
| 11.30am | Very short Branch business |
| 11.45am | Close |
| 12noon | Lunch at OG Hotel (next door) |

Please let Kathy know if you are interested in attending this meeting.

