

National Seniors

AUSTRALIA

Melville Branch – June 2019

Well isn't it nice to have a nice drop of rain over the past week after one of the driest starts to a year. With the Eastern States still in drought, it is nice for our farmers to now sow their crops and hopefully have another bumper year.

Under Branch Activities and Outings you will see that the outing to Woodbridge House is now on providing we get at least 18 members. I hope that enough members will support this outing and the hard work of Helen in organising such outings.

I have had a phone call from a Bernie Bergman who is interested in joining National Seniors and has indicated that she will be attending the June meeting with one or two of her friends. Please make these prospective new members welcome to our Branch.

I apologise for this newsletter being longer than normal but feel it is important for members to know what National Seniors is doing in relation to Deeming Rates and also for members to have information on the Pension Loan Scheme.

Annual General Meeting – Tuesday 23rd July 2019

Feeling neglected, too much time on your hands or need a challenge in your life? The branch AGM is programmed to coincide with the July meeting and Management Committee nomination forms will be available from Ann at our June meeting. Graeme Piggott will be in attendance at the AGM to conduct the election of office bearers and also to address members. It would also be nice if the majority of members join in for the Christmas in July lunch following the AGM

The branch can't survive if we are unable to attract sufficient people to take up the roles required to manage it. All positions are declared vacant in the lead-up to the AGM and it would be so comforting to know that there are people willing to take up a position, even though one may not become available at the time.

Whilst we haven't yet had a committee member "run over by a bus;" having someone ready to fill the breach (if such an unfortunate thing did happen) would be an absolute bonus for the branch.

This may well be the opportunity you've been looking for to kick-start a later life experience! I'm only a phone call away.

Do you have a story to tell?

A unique experience or perspective on ageing in Australia? Your voices help us to show what it means to be an older Australian – and a member of National Seniors. We're asking each branch to nominate at least one, and up to 10 people, who are willing to take part in a brief, informal telephone interview about ageing in our nation. If you are interested in participating please advise me and I will forward this to the Brisbane Office.

Cut Deeming rates on Pensions (article from National Seniors Chief Advocate, Ian Henschke)

Leading advocacy organisation National Seniors Australia has called for deeming rates to be cut in line with record low interest rates announced by the Reserve Bank.

Deeming rates have not been adjusted since 2015, when Scott Morrison was Minister for Social Security, despite interest rates falling from 2.25 per cent to the current record low of just 1.25 per cent.

Pensioners relying on income from bank deposits are getting hit twice. Firstly from reduced income from deposit investments and then again by deeming rates that don't reflect lower interest rates but which are applied against income to determine the level of pension they will receive.

National Seniors Chief Advocate Ian Henschke said it was almost impossible for pensioners to generate income from bank deposit investments that matched the rate of income they were deemed to be earning.

“For example, one of the big banks today is offering a term deposit rate of 2 per cent for amounts above \$50- thousand and the interest paid only at the end of the term.

“However, a single pensioner is deemed to be earning 3.25 per cent for the same amount, an amount the bank is offering just 2 per cent on.” Ian is working to get a meeting with Minister for Social Services Anne Ruston as the next move in advocating on this issue.

Pension Loan Scheme

Recently in the news there has been coverage in regard to the changes to the Pension Loan Scheme . Below I have included two items that I found on the internet that may be of interest to members. **This loan scheme has it downsides and I would recommend anyone considering it should seek expert advice.**

What is the Pension Loans Scheme, and how does it work?

June 3, 2019 by Janine Mace

From 1 July 2019, retirees looking for new ways to boost their retirement income or pay for expenses like home care have another option open to them following some big changes to the federal government's Pension Loans Scheme (PLS).

Although the PLS has been around for about 30 years, few retirees know about it and even fewer have used it due to some fairly restrictive eligibility rules. But all that changed from 1 July 2019, when new rules expanding its eligibility criteria and withdrawal amounts were introduced.

Under the new rules, many more people of Age Pension age can now apply to use this reverse mortgage style scheme to access extra income by borrowing against the equity they have in their home.

Note: A reverse mortgage works a little like a home loan in reverse. It is loan that allows you to borrow money against the equity (or value of a property less any mortgage debt) you have in your home. Borrowers are required to pay interest on the loan, but regular repayments are not required and instead, are added to the loan amount. You can remain in your home until it is sold, usually on your death.

What is a reverse mortgage and how does it work?

June 15, 2018 by Janine Mace

With the cost of residential property at all-time highs, it can be tempting for asset-rich and cash-poor retirees to look at ways of unlocking some of the money they have tied up in their home to help pay for their retirement expenses, particularly if their super account is small.

One solution to this dilemma can be to take out a reverse mortgage, which works a little like a home loan in reverse. These loan products can provide either, a lump sum for a major expense like necessary home renovations, or an income stream to top up your regular income.

While they sound like an easy solution, reverse mortgages also have a down side. The reverse mortgage debt can quickly snowball, leaving you with less equity in your home for longer-term expenses such as moving into a retirement village or aged care, so careful thought is needed before signing up.

BRANCH ACTIVITIES AND OUTINGS

Tuesday 23rd July - The Christmas in July will be held in the Vic Murray Room on the 1st Floor of the Alice Ross-King Care Centre on the RAAFA Estate. The cost will be \$30 per head which includes the normal \$5 members pay to attend Branch Meetings (Meal cost includes morning tea and lunch) . The Branch meeting, including the AGM will also be held in the Vic Murray Room. **Please record your name in the book and payment of \$30 must be made to the treasurer by no later than the June meeting.** Lorelie will be running a quiz to fill in the time between morning tea and lunch so make sure your brain is working well on the day.

Thursday 15th August: As members will be aware there was uncertainty as to whether we could get a bus for this visit to Woodbridge House. Helen has now been able to confirm that we have secured the RAAFA bus for this date. We need a minimum of 18 members for the

trip. The cost for this day would be Bus \$7, entry to Woodbridge house \$5 and Seniors Lunch at 7th Avenue Bar and Restaurant \$17. The bus will be departing at 10.00am **NOTE: RAAFA has agreed for members to park their cars at the RAAFA Estate but the cars must be parked in the car bays along the southern boundary opposite the Orion apartments.**

Tuesday 1st October – visit to Parliament House followed by lunch at the Charles Hotel. Cost Bus \$7 and Senior Meals \$14. The bus will be leaving the RAAFA Estate at 9.15am.



Wednesday 11th December – Christmas Luncheon to be held at the Community Room, Riverside West, 10 Roebuck Drive, Salter Point. The committee has agreed to subsidise \$10.00 towards the cost. Therefore the price per member will be \$25.50 and we request that you put your name down in the book and make payment by no later than the October Branch meeting.

GUEST SPEAKERS

Tuesday 25th June Speaker Iris Thomas. From Dept. Consumer Affairs & Housing. Subject, Consumer rights & scams

Tuesday 27th August Speaker – Alison Lindley – Stroke Foundation

THEATRE VISITS, Etc.

SATURDAY 6TH JULY, 8 P.M. MELVILLE THEATRE CO. "VERONICA'S ROOM" a chilling, mystery thriller! \$15. Optional Chinese banquet at Golden Gate 6 p.m. \$22

FRIDAY 12TH JULY, 7.30 P.M. OLD MILL THEATRE "FIDDLER ON THE ROOF" popular musical. \$20. Optional dinner at Mends Street Cafe, 6 p.m.

GETAWAY with VILLA CARLOTTA. 24TH TO 29TH September. SIX DAYS W.A. SILO TRAIL & WILDFLOWERS. \$1585 PPTW, \$300 single option. Explore the

wheatbelt of W.A. to experience the spectacular wildflower season and sites of world class mural art at Northam, Merriden, Newdegate, Katanning and Pingrup. \$50 discount if 6 or more attend.

BNF Chairman’s Reflections for June

This is attached to this newsletter and again makes interesting reading.

Les Davey
President

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ZONE 108 REFLECTIONS FROM THE CHAIRMAN – JUNE 2019

History tells us that Australians are generally indifferent to authority and there are famous examples to hammer home the point; such as Victorian gold miners rebelling over the imposed Victorian Miner’s Licence in 1851 and Aussie soldiers in the Great War of 1914/18; defying orders from British officers. The former resulting in the Eureka Stockade episode with that inspirational slogan: *“We swear by the Southern Cross to stand truly by each other and fight to defend our rights and liberties.”* That attitude of indifference is still very much alive today as statistics show that the level of informal voting at Federal elections is on the rise.

It is probably true to say that most of us are wishing that polling day can’t come quick enough as the incessant bombardment of media related political pledges, accusations and mind blowing spending promises is causing us to hit the mute button more vigorously and more often! How glad most of us will be when the letter box isn’t stuffed with advertising leaflets and letters encouraging us to vote for this that or the other. How good will it be to drive through suburbs without being confronted with smiling politicians at every turn; without labouring the point, I’m glad it’s soon coming to an end and by the time you read this, the die will have been cast.

Of course, that is my point of view but let me say that I have recently sought opinions from a wide range of potential voters and that element of disinterest certainly does prevail. Younger people to whom I spoke tell me that they aren’t interested or aren’t “sufficiently informed;” the alarming thing is that they have little respect for politicians generally. More often than not their reaction was quite literally blunt, to the point where they portrayed the candidates under the umbrella of people not telling the truth, being more concerned about knocking the opposition and not to be trusted (my words, theirs was more colourful!) Such an indictment on those who seek to represent us in the political arena!

I must say that the attitude of more senior voters is not quite so critical although they do concede that much of what politicians aspire to deliver is not necessarily so. Many older Australians reliant on the aged pension hope to God that their political representatives are mindful of their needs and that something good will happen under the prevailing governance. They dutifully vote on Election Day and keep their fingers crossed that their mob will get across the line first.

Not being sufficiently informed (as referred to earlier) is a matter of real concern and probably the reason why such apathy prevails today. The education system treads a fine line inasmuch that it can’t focus on the ideals of

either major political party. However, Primary school students play out mini government roles in class and Secondary school students may elect to study Politics as an Australian Tertiary Admission Rank (ATAR) subject. My parents advised me to vote for the party they supported and I guess that's the same today for most families.

Younger (as well as not so young) people need to be guided by the actions of their local member; whether or not he/she has fulfilled their promises and lived up to expectations because that, being or not being the case, will be a good starting point on which to base their selection on polling day. More importantly, younger people need to understand the privileges of living in a democratic country and the privilege of casting a vote with multiple candidates listed on the ballot paper; as opposed to countries where choice is limited - or worse!

Notwithstanding all the politicking, constant brain washing and carnival like deliverance, there is a serious side to this pre election polling day stuff which we should all respect. There are those who will vote according to life held beliefs regardless of what's said or not said, some will be swayed by promises to change their allegiance and those who will take the trouble to register on the day only to cast an invalid vote. Thank goodness we (you and I) belong to a National Seniors organisation which is apolitical and has such talented people representing us in the hallowed halls of Canberra.

GRAEME

CARPE DIEM