

ABC North and West SA, Port Pirie, Late Breakfast, Tim Bennett 13 May 2015 8:36 AM

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Interview with Rafal Chomik, Senior Research Fellow, ARC Centre of Excellence in Population Ageing Research, UNSW, about what the Budget means for anyone on the pension.

Chomik says there were two big changes in the Budget – the dumping of a previous policy to index the pension, and a moving around of the asset test for the aged pension.

He says the Government has refused to include the family home within the asset test, which is something a lot of people have been calling for to make things fairer. He explains how the changes will affect different pensioners, and says those who are renting will be a bit better off than home owners. He suggests the fairest way would have been to include the family home above a certain high threshold.

He confirms super gets included as an asset.