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MTWTFSS-

GET THE ANSWERS

FINANCIAL PLANNERS RESPOND TO YOUR QUESTIONS

I AM 63 years old, born on January 1, 1946. For the past two years I haven't worked. My husband earns an annual wage of \$50,000 (\$961 a week). I would like to know if I qualify for a Health Care Card from Centrelink and what age will I be entitled for an age pension?

If your maximum gross household income falls below \$749 per week over an eight week period, you are then eligible to apply for the Low Income Health Care Card.

Once received, you may continue to use and renew the card if your gross income stays below \$936.25 per week.

You may also apply for a Seniors Health Care Card when you turn 64, which is when you are able to apply for the age pension. Based on your combined income you would receive a part pension, assuming you are not impacted by the asset test.

I am new to the share market game and not up with all the terminology. Could you please explain to me what is a "non-renounceable" share. I read and appreciate this column and the information it provides to the readers.

Non-renounceable means an offer to buy more shares (usually at a discount price) which cannot be sold to someone else.

Issuing more shares causes the share value to drop (dilute) and if you don't take up the offer, your current shares will be diluted and probably take a reduction in value.

Answers this week provided by David Strybosch from MyLife Financial Planning, a member of the Financial Planning Association. www.mylife.com.au.



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Answers are a general guide only. Professional advice should be sought before making any decisions. To find a financial planner, call the FPA on 1800 626 393.

Contact us

If you have a question, email barrymorek@news1td.com.au or write to Your Money, PO Box 14999, Melbourne, Victoria.

ORS



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