



# Association of Independent Retirees (A.I.R.) Limited

ACN 102 164 385

31 May 2012

Hon Bill Shorten MP  
Minister for Employment and Workplace Relations  
Parliament House  
CANBERRA ACT 2600

Dear Minister

I am writing to you on behalf of the Association of Independent Retirees (A.I.R.) to request that the Government address issues surrounding the deeming rate for the asset and income test.

The Association is seeking a reduction in the deeming rate for the asset and income test to determine the full aged pension and part aged pension qualification to reflect the current interest rates.

We are aware that changes are only made if consideration of a range of relevant factors that determine the deeming rates indicates that a change is appropriate. However, changes can be made at any time if there are very significant movements in the factors taken into account. We believe the changes to the cash rate are of such significance as to warrant an immediate lowering of the deeming rate by 1%.

I look forward to your consideration of this matter.

Yours sincerely

John Wenban  
National President

Copy also sent to: Minister for Families, Community Services and Indigenous Affairs