

Take the Credit, new Pension Credit!

New money for the over 60's

Over 60? Heard of Pension Credit? So what's new?

Well, there's no ceiling on how much you can have in savings and investments but your income and savings are looked at together. Also the new way savings are looked at for Pension Credit means that you have a better chance of qualifying for it.

Pension Credit is made up of two parts

- **Guarantee credit**
- **Savings credit**

You may qualify for one or the other, both or neither depending on your income, savings and circumstances.

Guarantee credit

This is a set **weekly** amount that nobody **over 60** should have less than to live on. This is **£102.10** per week for a single person and **£155.80** per week for a couple. It may be higher for some people because extra amounts are paid on top of this depending on your circumstances.

Savings credit

This is an extra amount for some **over 65's** who have chosen to provide an extra income for themselves in retirement like an occupational pension or they have savings or investments over £6,000. The maximum savings credit for a single person is **£14.79** per week or for a couple is **£19.20** per week.

Working out Pension Credit is complicated so we have provided a few cases for you to see how much Pension Credit they would get.

Maureen is single and 61. She has a State Retirement Pension of £77.45, £5,000 savings and a personal pension of £20.00 per week.

Maureen gets £4.65 guarantee credit and no savings credit because she is under 65. Her total Pension Credit is **£4.65**

Joyce is single and 67. She has a State Retirement Pension of £77.45, £5,000 savings and a personal pension of £20.00 per week.

Joyce gets £4.65 guarantee credit and £12.00 savings credit. Her total Pension Credit is **£16.65**

Arnold is 66 and gets a State Retirement Pension of £77.45, £12,000 savings and an occupational pension of £35.00 per week.

Arnold does not get any guarantee credit but he gets £5.85 savings credit. His total Pension Credit is **£5.85**

Greta is 82 and lives alone in a council flat. She gets a State Retirement Pension of £46.35 and she has £45,000 savings. She also gets Attendance Allowance and nobody claims Carer's Allowance to look after her.

The new Pension Credit

Continued on inside flap



The Pension Service will be writing to everybody who is over 60 to inform and invite them to apply for Pension Credit.

If you make an application between 6th October 2003 and 5th October 2004 it will be paid from 6th October 2003 (or to the first day you qualify if this is later).

If you would like to discuss Pension Credit with an adviser from another organisation close to you please see the list on the side of this leaflet.

If you would like to make an application, phone the **Pension Credit** application line

0800 99 1234



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Greta gets £20.70 guarantee credit and £14.79 savings credit. Her total Pension Credit is **£35.49**

Greta will now also get full Housing Benefit and Council Tax Benefit to help pay her rent and council tax but she will have to claim this from her Local Authority.

Hilda and Stan are a couple. Hilda is 63 and Stan 66. They have State Retirement Pensions amounting to £123.80 and savings of £35,000.

They do not qualify for the guarantee credit but do get £8.80 savings credit. Their total Pension Credit is **£8.80**

Zita and Ray are a couple in their own home. Ray gets Attendance Allowance because he has high care needs. Zita cares for him. She was recently advised to claim Carer's Allowance (even though she would not actually receive it because she gets a State Retirement Pension) to get an extra amount as a carer. Their State Retirement Pensions and occupational pensions amount to £157.00 per week. They also have savings of £17,000.

They claimed Pension Credit and have just got their award, £1.90 guarantee credit and £19.20 savings credit. Their total Pension Credit is **£21.10**

Zita and Ray will now be able to claim Council Tax Benefit and get full help. They have never been able to claim this before because their savings were always too high.

Citizens Advice Bureau

Craven CAB	01756 700210
Hambleton CAB	01609 770309
Harrogate CAB	01423 567150
Richmondshire CAB	01748 823978
Ripon CAB	01765 603297
Ryedale CAB	01653 692740
Scarborough CAB	01723 368710
Selby CAB	08451 203718
Whitby CAB	08451 202930
York CAB	0870 1264850

Age Concern

Age Concern North Yorkshire (Harrogate)	01423 502253
Age Concern Knaresborough	01423 864956
Age Concern North Yorkshire (Northallerton)	01609 771624
Age Concern North Craven	01729 823066
Age Concern Ripon	01765 692219
Age Concern (Scarborough & District)	01723 379058
Age Concern Selby	01757 704115
Age Concern York	01904 627995 & 01904 621020

City of York Council

Benefits Advice	01904 552233 01904 552252
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