

Superannuation Income Streams

The Federal Government has made a recent announcement with respect to Superannuation income streams.

For the 2009 financial year there will be a 50% reduction in the minimum payment pensioners must take from their account. This means that for people who have already taken half of the current minimum payment, a further payment is not required until the 2010 financial year.

This may be beneficial for pensioners who do not need the extra income in that your asset base does not need to be further eroded.

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