

HOWE & IRWIN SUPERANNUATION FUND

Pension Summary

As at 30 June 2023

Member Name : Howe, Bernadette

Member Age : 73* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
HOWBER00153P	Account Based Pension	27/04/2021	100.00 %	2.50%	\$5,700.00*	N/A	\$5,700.00	\$0.00	\$5,700.00	\$0.00

*COVID-19 50% reduction has been applied to the minimum pension amount.

HOWBER00155P	Account Based Pension	12/05/2021	100.00 %	2.50%	\$1,420.00*	N/A	\$1,420.00	\$0.00	\$1,420.00	\$0.00
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*COVID-19 50% reduction has been applied to the minimum pension amount.

HOWBER00001P	Account Based Pension	13/01/2012	0.20%	2.50%	\$7,580.00*	N/A	\$42,680.00	\$0.00	\$42,680.00	NIL
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*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$14,700.00	\$0.00	\$49,800.00	\$0.00	\$49,800.00	\$0.00
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Member Name : Howe, Leonard

Member Age : 73* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
HOWLEO00001P	Account Based Pension	13/01/2012	26.01%	2.50%	\$9,250.00*	N/A	\$33,012.00	\$0.00	\$33,012.00	NIL

*COVID-19 50% reduction has been applied to the minimum pension amount.

HOWLEO00088P	Account Based Pension	12/05/2021	100.00 %	2.50%	\$1,420.00*	N/A	\$1,420.00	\$0.00	\$1,420.00	\$0.00
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*COVID-19 50% reduction has been applied to the minimum pension amount.

HOWE & IRWIN SUPERANNUATION FUND

Pension Summary

As at 30 June 2023

HOWLEO 00086P	Account Based Pension	27/04/2021	100.00 %	2.50%	\$5,700.00*	N/A	\$5,700.00	\$0.00	\$5,700.00	\$0.00
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*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$16,370.00	\$0.00	\$40,132.00	\$0.00	\$40,132.00	\$0.00
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Total :

					\$31,070.00	\$0.00	\$89,932.00	\$0.00	\$89,932.00	\$0.00
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*Age as at 01/07/2022 or pension start date for new pensions.

WOODGATE & ASSOCIATES

ACCOUNTANTS & BUSINESS ADVISERS

Northside: Suite 1, Level 1, 468 Kingsford Smith Drive, Hamilton Qld 4007 **Southside:** PO Box 1064 Carindale Qld 4152

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14 March 2023

The Trustees
The Howe & Irwin Superannuation Fund
170 Tarragindi Road
Tarragindi QLD 4121

Dear Len and Bernadette,

RE: 2022/2023 PENSIONS PAYMENT LIMITS ADVICE

Please be advised that your pension payment limits for the 2022/2023 financial year are detailed below.

Leonard Howe Account Based Pension

Member balance as at 30/06/2022 \$ 655,173

Minimum Pension – 2.5% \$ 16,380

Maximum Pension – 100% \$ 655,173

Bernadette Howe Account Based Pension

Member balance as at 30/06/2022 \$ 588,348

Minimum Pension – 2.5% \$ 14,710

Maximum Pension – 100% \$ 588,348

Please make sure the minimum pension amount of **\$31,090** has been drawn prior to the 30 June 2023.

If the Fund fails to meet the minimum pension payment requirements in an income year

- The super income stream ceases for income tax purposes at the start of that income year. This means that the Fund will not be entitled to treat income or capital gains as exempt current pension income for the year.
- Effectively any income from the assets supporting the pension income will be taxable to the Fund.
- Any payments made during the year will be super lump sums for both income tax and SIS Regulations purposes.
 - If you have an Account Based pension and over 60 years old, the lump sums are tax free.
 - If you have an Account Based pension and under 60 years old, the lump sums are included in the member's assessable income and are taxed at marginal rates with a 15% tax offsets.
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If you have any queries or require further information, please contact our office.

Yours faithfully



Tony Woodgate
WOODGATE & ASSOCIATES