



SNIPPETS

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Seniors Enquiry Line

Linking Seniors with
Community Information

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Quote of the Month:

"Don't cry because it's over,
smile because it happened."
Dr. Seuss

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Seniors Enquiry Line is an information and referral service for Queensland seniors, proudly sponsored by the Queensland Government and operated by UnitingCare Community.

Did You Know?

It is actually illegal to walk on the Right Hand Side of the footpath in Australia.

SHONKY AWARDS 2017



Choice magazine has recently held their Shonky Awards for 2017. These awards "name and shame" products and companies exploiting Australian consumers.

Some of these awards have gone to:

- A \$3,000 washer/dryer that took 6.5 hours and used 149 litres of water to complete a cycle for 3.5kg of washing.
- A fabric softener that worked worse than plain water .
- Kids vitamins that promote healthy bones and teeth but are nearly 50% sugar.
- Car manufacturers failing to disclose that their airbags can kill you.
- A \$159 non-medicinal pain relief pen that, as a GP states "Any subjective decrease in pain is more likely to occur from sheer boredom after clicking the device 30 to 40 times, rather than from the device itself,"

For more information on these and others, please go to the Choice website at: www.choice.com.au/shonky-awards

ELIGIBLE FOR BRITISH PENSION?



There are around 250,000 ex-pat Brits living in Australia who claim a UK pension, and it is estimated that there are thousands more who could be. The not-for-profit organisation British Pensioners in Australia (BPIA) is trying to make people aware that they may be entitled to a British pension as well as fighting for these pensions to be unfrozen and increase with the times.

Their volunteers try and assist others track their claims and work through the claims process. If you have worked in the United Kingdom and have 10-years or more of national insurance contributions, you may be eligible.

For more information call **1300 308 353** or go to: www.bpia.org.au or www.frozenbritishpensions.org or www.pensionjustice.org

November through History

- 1718** Notorious pirate Blackbeard is killed.
- 1847** Bram Stoker (Author of Dracula) is born.
- 1880** Ned Kelly is hanged in Melbourne.
- 1897** The pencil sharpener is patented.
- 1928** Mickey Mouse debuts in 'Steamboat Willie'.
Sir Donald Bradman makes his Test debut.
- 1935** The board game Monopoly is first released.
- 1940** Woody Woodpecker first appears on film.
- 1945** Goldie Hawn (Actress) is born.
- 1946** Slim Dusty records his first single.
- 1954** The first Godzilla movie is released.
- 1955** Whoopi Goldberg (Actress) is born.
- 1956** The ABC's first television broadcast .
- 1961** Meg Ryan (Actress) is born.
- 1963** Doctor Who' first airs on television.
President John F. Kennedy is assassinated.
- 1968** The movie ratings system is first implemented
by Hollywood.
- 1969** Sesame Street is broadcast for the first time.
- 1975** The Governor-General dismisses Gough
Whitlam as Prime Minister.
- 1990** The first known World Wide Web page is
written.
- 2003** Queensland adopts maroon as its official state
colour.

What's On

- 2- 5 Nov** Murgon Music Muster 2017, **Murgon**
- 4 Nov** Kallangur Family Fun Day, **Kallangur**
- 4-5 Nov** 2017 Lions Mary Valley Family Fishing
Classic, **Imbil**
- 5 Nov** Prosper From Your Passion, **Brisbane**
- 7 Nov** Genealogy for Beginners, **Redcliffe**
- 9-12 Nov** Wanderlust Festival Sunshine Coast 2017,
Twin Waters
- 10 Nov** Sherwood Community Festival, **Sherwood**
- 11 Nov** Japanese Kanzashi Flowers Workshop,
Ipswich
- 12 Nov** USA V UK Classic Rock Show, **Cleveland**
- 18-19 Nov** Big Boys Toys Show, **Nambour**
- 18-19 Nov** Beginners Drawing Workshop, **Nerang**
- 25 Nov** Craft Beer Sunshine Coast Festival,
Bokarina
- 25 Nov** Keeping the crazy out of Christmas,
Shailer Park
- 25 Nov** Ignite Chilli Festival, **Caloundra**
- 25 Nov** Sunday in Gundy Market, **Goondiwindi**
- 29 Nov** Murri Christmas at Queen Street Mall,
Brisbane

REVERSE MORTGAGES



A reverse mortgage is a loan based on the equity in your home, with no repayments whilst you live in the home. It is repaid once you sell, die or, in most instances, if you move into aged care. Money from the loan can be a lump sum or regular payments. For many, this sounds great and for some, this could be a terrific way to access money, but there are many risks that are ingrained into the loan.

These risks include:

- Interest rates are generally higher than average home loans
- The debt can rise quickly as the interest compounds over the term of the loan - this is the effect of compound interest and is something you need to be aware of before making any decisions
- The loan may affect your pension eligibility
- You may not have enough money left for aged care or other future needs
- If you are the sole owner of the property and someone lives with you, that person may not be able to stay when you die (in some circumstances)
- If you fix your interest rate then the costs to break your agreement can be very high

There are limited safe guards such as any of these loans taken after 18 September 2012 cannot amass a debt higher than the value of the house.

You may come across companies that offer you an income stream in return for the capital growth on your home (a property option). While the cash-flow may look attractive now, the income you receive will probably be much lower than the capital appreciation of your home, that you are forgoing. These types of offers are unlikely to be covered by credit or financial services laws, meaning you will not have access to important consumer protections such as free external dispute resolution.

If a reverse mortgage is a considered option for you, please seek legal and financial advice or for more information go to the Australian Securities Investment Commission (ASIC) Money Smart website at:
<https://www.moneysmart.gov.au/superannuation-and-retirement/income-sources-in-retirement/home-equity-release/reverse-mortgages>

*Basic information sourced from ASIC website