

# Rates

1 July 2019

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one way to go

Type of cover	Monthly rates with maximum rebate for under 65s* (\$) (Base Tier)		Full monthly rates without rebate (\$) (Tier 3)	
	Single	Family	Single	Family
<b>Gold Hospital cover</b>				
No excess	177.70	355.45	237.15	474.30
Excess \$250/ \$500	162.70	325.45	217.15	434.30
<b>Extras cover (can only be purchased with Hospital Cover)</b>				
Extras <sup>^</sup>	64.74	129.48	86.39	172.78
Economy Extras <sup>^</sup>	38.25	76.50	51.05	102.10
<b>Combination Hospital &amp; Extras cover</b>				
Gold Hospital with no excess + Extras	242.44	484.93	323.54	647.08
Gold Hospital with no excess + Economy Extras	215.95	431.95	288.20	576.40
Gold Hospital with \$250/\$500 excess + Extras	227.44	454.93	303.54	607.08
Gold Hospital with \$250/\$500 excess + Economy Extras	200.95	401.95	268.20	536.40

\*The Australian Government Rebate on Private Health Insurance is income-tested and applies to all *onemedifund* products. The rates in the above table are the full rate and the rate with the maximum Rebate for under 65 year olds removed (as this is applicable to most contributors). Your Rebate is based on your age, income, CPI (inflation) and the average health fund industry increases using a complex Government formula. Please use the table on the back page to determine your Rebate Tier.

<sup>^</sup> Please note: Extras cover can only be purchased in combination with a Hospital cover.

If you have a Lifetime Health Cover loading, your rates will also be different. Please see back page for details.

## Rates Schedule Information

The rate for each private health product can vary as a result of two Government initiatives:

- The Australian Government Rebate on Private Health Insurance, and
- Lifetime Health Cover Loading

## Lifetime Health Cover

Lifetime Health Cover (LHC) commenced on 1 July 2000 as a Commonwealth Government initiative to encourage adoption of hospital cover at a young age. LHC recognises the length of time a person has had private hospital cover with a registered health fund. If you start your cover earlier in life and maintain your hospital cover you will pay a lower contribution rate each year compared to someone who starts their cover at a later age.

Provided you start your private hospital cover by 1 July following your 31st birthday, you will not have to pay an additional LHC loading. There are some exemptions if you migrated to Australia in the last 12 months or were overseas. Visit [privatehealth.gov.au](http://privatehealth.gov.au) for details. However, if you delay starting your hospital cover until a later age then your contribution rate will be increased by 2% for each year that you are over 30. The maximum LHC loading of 70% is reached at age 65. People who were born on or before 1 July 1934 are exempt from Lifetime Health Cover and are able to join a health fund at any time in the future and pay the same premium as someone who takes out cover at age 30. LHC loadings cease to apply after 10 years continuous hospital cover (conditions apply).

## Avoid the Medicare Levy Surcharge

The Medicare Levy Surcharge applies to Australian taxpayers who do not hold private hospital cover for the full financial year and who earn above a certain income (e.g. \$90,000 per year for singles in the 2018/19 financial year). The surcharge aims to encourage individuals to take out private hospital cover and, where possible, to use the private system to reduce the demand on the public system.

The surcharge is calculated between 1% and 1.5%, dependent on your household income. It is in addition to the Medicare Levy of 2%, which is paid by most Australian taxpayers. The Medicare Levy Surcharge is imposed on individuals earning over the income threshold who do not have an appropriate level of hospital cover. You do not have to pay the surcharge if your household income is below the income threshold.

All *onemedifund* hospital products held for the full financial year exempt you from the Medicare Levy Surcharge.

To confirm your rate, call:

**1800 148 626**

## Australian Government Rebate on Private Health Insurance

The Australian Government Rebate on Private Health Insurance was introduced as a financial incentive to help Australians afford private health cover. The Rebate depends on your age, is income-tested and applies to all *onemedifund* products. The Rebate is not available for the Lifetime Health Cover loading portion of your contributions (if applicable).

Your Rebate is based on your age, taxable household income for Medicare Levy Surcharge purposes, CPI (inflation) and average health fund industry increases in premium using a complex Government formula. Below are the thresholds set by the Australian Government for the 2018/19 financial year.

If you would like to claim your Rebate up front as a reduced contribution, you will need to register for the Rebate and nominate a Tier. If you don't nominate a Tier, or if you nominate the wrong Tier, the Australian Taxation Office will reconcile any differences when you put in your annual tax return.

Most people choose to claim their Rebate up front as a lower contribution, but if you would prefer to claim the Rebate as a lump sum through your tax at the end of the financial year, you can elect to pay the full contribution rate. If you are unsure of your Rebate Tier, please contact your tax agent, financial advisor, the Australian Taxation Office or visit [www.health.gov.au](http://www.health.gov.au).

Here is a table to help you determine your Rebate Tier:

	Step 1: Income threshold (for 2019/20 financial year)	Step 2: Age & Rebate Amount (age of the oldest person on your cover)			Medicare Levy Surcharge (This will apply if you do not have private hospital cover)
		Under 65 yrs	65-69 yrs	70+ yrs	
<b>Base Tier</b>	<b>Single</b> \$90,000 or less <b>Family*</b> \$180,000 or less	25.059%	29.236%	33.413%	0%
<b>Tier 1</b>	<b>Single</b> \$90,001 – 105,000 <b>Family*</b> \$180,001 – 210,000	16.706%	20.883%	25.059%	1%
<b>Tier 2</b>	<b>Single</b> \$105,001 – 140,000 <b>Family*</b> \$210,001 – 280,000	8.352%	12.529%	16.706%	1.25%
<b>Tier 3</b>	<b>Single</b> \$140,001 or more <b>Family*</b> \$280,001 or more	0%	0%	0%	1.5%

\*If you are a family with children, the income threshold for each Tier is increased by \$1,500 for every child after your first. Family includes couples.

For the most up-to-date information, visit [www.onemedifund.com.au/rebate](http://www.onemedifund.com.au/rebate)

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