

Hole lotta growth

Q&A



with
Nick Bruining

After a very different investment? **Matt Kirk** finds an alternative laced with history

WA's property market is in the toilet, the ASX is awash with red ink and you are struggling to beat the inflation rate with your term deposits.

It's enough to make any retiree or investor look for some holy inspiration. And it might just be coming.

Subiaco's Domain Stadium will be the temporary home of some of Australia's rarest coin and stamp collections when it hosts the Perth Money Expo on the weekend.

The event, co-organised by Melbourne based collecting company, Coinworks, will also be ground zero for the ambitious attempt to photograph and catalogue every one of the 300 Holey Dollar coins known to exist today.

The Holey Dollar, which was created in the early 19th century by stamping a hole in Spanish dollars, is considered Australia's first independent currency.

And owning one can be quite an investment.

"There is huge pride in owning a Holey Dollar coin. Owning something from the Colonial period which represents Australia's independence as its own nation is

huge," said Belinda Downie, co-founder of Coinworks and organiser of the Perth Money Expo.

Worth anywhere between \$60,000 and \$650,000, the Holey Dollars known to exist and examined by Coinworks have increased in value up to 10-fold since 1988.

"The 1802 Charles III Madrid Mint Holey Dollar that sold for \$600,000 was worth only \$58,000 in 1988. This means since the bicentennial year, the Holey Dollar is Australia's most appreciating collectable," Mrs Downie said.

The weekend event aims to highlight not only the financial significance of owning a Holey Dollar, but also celebrate coin and stamp collecting.

"The Holey Dollar in particular is very much a single piece of thread in the tapestry of Australia's independence.

"The Holey Dollar didn't solve the Colonial crisis but was symptomatic of Australia's change from a penal system to an independent economy".



Rare find:
Coin dealer
Belinda Downie
displays a Holey
Dollar.

Q. My husband is a 69-year-old retiree and I am 60 and not working. He receives a monthly account-based pension payment of \$1833, a British pension of \$320 and \$581 from Centrelink. We have assessable assets of about \$265,000. How much per fortnight can we earn before it affects my husband's pension?

A. With \$265,000, you are under the asset test lower threshold of \$291,500 for a couple, so we can already determine that you are being income tested. The income allows a couple to earn \$288 per fortnight before the pension reduces at the rate of 50c for each dollar. Your husband's \$72.50 reduction from the maximum member of a couple rate of \$653.50 each tells me you are exceeding the income test threshold by \$145 per fortnight already. Additional income may see a further reduction of 50c for each dollar earned. The working bonus system means your husband could earn \$250 per fortnight as an employee and not see any further reduction.

Got a question for Nick?
Email yourmoney@thewest.com.au or write to us at Your Money, GPO Box D162, Perth WA, 6840

Nick Bruining is a WA financial adviser

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