**What is Gifting?**

The value of any assets you give away may still be counted when we calculate the payment you’re entitled to. Giving happens when you either give away assets or sell them at less than their market value. As an example, if you sell a car worth $20,000 to your niece for $5,000, then you’ve gifted her the $15,000 difference.

Gifts can be for anybody, including family, friends, charities and religious organisations.

Some actions that aren’t considered gifting are if you transfer funds between members of a couple, or are paying off a loan. We also look at granny flat arrangements and Special Disability Trusts differently to gifting.

The most you can gift without affecting your payments is $10,000 in 1 financial year, but this cannot exceed $30,000 over 5 financial years. Anything you give away over these amounts will count in your assets test and have deemed interest assessed off it for 5 years after the date of the gift.