

To Whom it May Concern:

Further to your inquiry into the implications of removing refundable franking credits, please note that the removal is unfair to self-funded retirees who have worked hard to accumulate assets to fund them in retirement.

The removal of this extra funding is not good for our elderly or our encouragement for people to self-fund in retirement.

**Denying the tax rebate on franking credits will have an immediate impact on many retirees and substantially reduce retirement incomes, threatening income adequacy.**

**Please take this into consideration before changing this!**

Thanks and kind regards,  
Nicky

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