



## Application for Early Release of Superannuation Benefits

This form is used when you need to apply for access to your preserved superannuation benefits on the grounds of Financial Hardship.

The Federal Government has set down strict rules regarding access to your preserved superannuation benefits prior to retirement. Basically, there are only two grounds under which you can apply - Compassionate Grounds or Severe Financial Hardship.

To be considered under the Compassionate Grounds provisions you must:

1. provide us with a letter (no photocopies) from the Australian Prudential Regulation Authority (APRA) confirming that you meet their criteria; AND
2. provide a completed Benefit Payment Form – Cash Payments; AND
3. provide satisfactory proof of identity (see below)

To obtain the letter from APRA you will need to call them directly on 1300 131 060 to discuss your case. Generally, cases can be submitted on Compassionate Grounds in order to pay or meet the expense of:

- a. treatment and transport for you or a dependant concerning life threatening illness or injury, acute or chronic pain, or acute or chronic mental disturbance; OR
- b. modifying your home or motor vehicle if you or a dependant has a severe disability; OR
- c. palliative care for you or a dependant, or the death, funeral, or burial of a dependant; OR
- d. mortgage payments to prevent your bank or lender selling your home.

To be considered under the Severe Financial Hardship provisions, you must:

1. provide us with a letter (not a photocopy) from at least one Commonwealth department or agency responsible for administering a class of Commonwealth income support payments (eg CentreLink), stating that:
  - a. you have received Commonwealth income support payments for a continuous period of 26 weeks; and
  - b. you were in receipt of payments of that kind on the date of the written evidence; AND
2. complete a questionnaire (attached) witnessed by a Justice of the Peace, or equivalent; AND
3. provide evidence of outstanding debts (eg. photocopies of unpaid accounts or account statements showing current outstanding balances)
4. provide a completed Benefit Payment Form – Cash Payments; AND
5. provide satisfactory proof of identity (see below).

For claims under Severe Financial Hardship, only one payment can be made in any twelve month period, and the amount paid in any one year can not exceed \$10,000 (gross).

Once we have received all of the documents noted above, we will then be able to give your application urgent consideration. Please note that the Trustee of the Fund must assess each case on its own merits - although you may have the letter from APRA or CentreLink, approval of your claim by the Trustee is not automatic.

If you do not satisfy the criteria outlined above, we regret that the Regulations will not allow us to consider your claim.

Please contact our office on 1800 336 911 should you have any queries.

### Checklist

In support of your application for Early Release of Preserved Superannuation Benefits on the Grounds of Financial Hardship, you will need to supply:

1. Early Release Application Form, you will also need to supply;
2. Letter from CentreLink confirming that you are currently receiving eligible income support payments;
3. Copies of any bank statements, invoices, fines, etc, in relation to unpaid or pending bills.
4. Benefit Payment Form – Cash Payments
5. satisfactory proof of identity. The only acceptable Proof of Identity documents are either:
  - An original or certified copy of a current primary photographic identification document such as a passport or driver's license;OR
  - Both of an original or certified copy of a primary non-photographic identification document such as a birth certificate, citizenship certificate or Centrelink pension or health card and an original or certified copy of a secondary identification document such as an assessment issued by the ATO to the person within the preceding 12 months that contains the name of the person and his or her residential address or a rates notice issued to the person within the preceding 3 months that contains the name of the person and his or her residential address or a Centrelink letter addressed to the person within the preceding 12 months regarding a Government assistance payment.

Where the document being provided is a certified copy, the copy **must** have **original** certification on it – it can not be a photocopy of a document that was previously certified. Please contact our office if you would like any assistance with understanding these requirements.

# Early Release Application Form

Your Full Name:

Your Address:

Your Date Of Birth:

Your Member Number:

Your day time contact number:

The following information will be used solely for determining whether you are experiencing severe financial hardship. This completed form (or copy) will not be made available to any other person (except under an order of a Court).

PLEASE ANSWER ALL QUESTIONS

## 1. Fortnightly Income

Income is amounts you actually receive (Please show fortnightly figures):

Item	Amount per f/n \$	Amount per f/n \$
CentreLink/DVA benefits (net of tax)	You <input type="text"/>	Your Partner <input type="text"/>
Salary/Wages (net of Tax)	You <input type="text"/>	Your Partner <input type="text"/>
Other Income (eg net rental income, maintenance, trust or annuity payments)	You <input type="text"/>	Your Partner <input type="text"/>
		<b>Combined Total Fortnightly Income \$:</b> <input type="text"/>

## 2. Personal Fortnightly Expenses

Current fortnightly expenses in relation to you, your partner and your dependants. (Exclude any business expenses and arrears)

Item	Amount per f/n \$	Item	Amount per f/n \$
Rent/board	<input type="text"/>	Municipal & water Rates	<input type="text"/>
Home loan repayments	<input type="text"/>	House Insurance	<input type="text"/>
Personal Loan Repayments	<input type="text"/>	Education	<input type="text"/>
Credit Card Repayments	<input type="text"/>	Medical	<input type="text"/>
Food & Household items	<input type="text"/>	Life Insurance premiums	<input type="text"/>
Electricity/Gas	<input type="text"/>	Health Insurance Premiums	<input type="text"/>
Telephone	<input type="text"/>	Any other expenditure (please specify)	<input type="text"/>
		_____	<input type="text"/>
Clothing	<input type="text"/>	_____	<input type="text"/>
		<b>Combined Total Net Fortnightly Expenses \$:</b>	<input type="text"/>

### 3. Unpaid and Impending Bills

Include details of mortgage and personal loan repayments, hire purchase, fines, maintenance payments etc. **Please provide copies of supporting documents for any items listed.**

Item	Amount

### 4. List your Financial Dependants

Name of Dependant	Age	Relationship to you	Degree of financial dependence on you	Address (if different to you)

### 5. List any current assets (excluding the family home)

Asset	Approximate current value

### 6. Please briefly explain the cause(s) of your financial hardship and how the money will be used if released:

### 7. What amount (after tax) do you estimate would relieve your current sever financial hardship?

## 8. Declaration

I do solemnly and sincerely declare that the information provided by me in this Early Release Application Form is true and correct.

I also declare that I am unable to meet my reasonable and immediate family living expenses and that I do not have any assets (apart from my home) which could (reasonably and realistically speaking) be used or sold to cover this gap.

I also declare that the amount I am requesting to be released is necessary to meet this reasonable and immediate family expense.

I make this solemn declaration by virtue of the Statutory Declaration Act 1959 as amended and subject to the penalties provided in that Act for the making of false statements in the statutory declarations, conscientiously believing the statements contained in the declaration to be true in every particular.

And I make this solemn Declaration by virtue of the Statutory Declaration Act 1959, and subject to the penalties provided by that Act for the making of false statements in Statutory Declarations conscientiously believing the statements contained in this declaration to be true in every particular.

### DECLARED AND SUBSCRIBED AT

Locality where declaration is made

### DATE

This \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
*month* *year*

### FULL NAME OF MEMBER

### SIGNATURE OF MEMBER

### BEFORE ME

(To be signed before a Justice of the Peace, Magistrate, Solicitor, Commissioner for taking Affidavits or Declarations or a Notary Public)