

# Application for Early Release of Superannuation Benefits - Severe Financial Hardship



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

The Federal Government has set down strict rules regarding access to your preserved superannuation benefits prior to retirement. To be considered under the Severe Financial Hardship provisions, you must provide the following:

1. 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 Q230 Letter, Q250 Letter or any statement stating any eligible DVA income payments), 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. this questionnaire witnessed by a Justice of the Peace, or equivalent; AND
3. a recent copy of your Centrelink Income Statement: AND
4. a recent copy (not older than 2 months) of your bank statement showing evidence of income and expenses such as rent; AND
5. evidence of outstanding debts (e.g. photocopies of unpaid accounts or account statements showing current outstanding balances); AND
6. proof of identity (see section 9).

\* Documents not written in English must be accompanied by an English translation prepared by an accredited translator.

Please note: For claims under Severe Financial Hardship, only one payment can be made in any twelve (12) month period, and the amount paid in any one year cannot 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 DHS, 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 806 013 should you have any queries.

## CHECKLIST

- 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 Q230 Letter, Q250 Letter or any statement stating eligible DVA income payments)
- this questionnaire witnessed by a Justice of the Peace, or equivalent
- a recent copy of your Centrelink Income Statement
- a recent copy (not older than 2 months) of your bank statement showing evidence of income and expenses such as rent
- evidence of outstanding debts
- proof of identity

## EARLY RELEASE APPLICATION FORM

Full Name:

Address:

Date of Birth:

Member Number:

Daytime 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 provide as much detail as possible to assist us in quickly assessing your claim. If you do not provide sufficient information, it may be necessary for us to go back to you to obtain this information and this may cause delays in the assessment of your claim.**

**PLEASE ANSWER ALL QUESTIONS**

### SECTION 1: FORTNIGHTLY INCOME

Income is amounts you actually receive. Please show fortnightly figures:

Item	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 (e.g. 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"/>

### SECTION 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"/>
Clothing	<input type="text"/>	_____	<input type="text"/>
<b>Combined Total Net Fortnightly Expenses \$</b>		<input type="text"/>	

### SECTION 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

## SECTION 4: LIST YOUR FINANCIAL DEPENDENTS

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

## SECTION 5: LIST ANY CURRENT ASSETS (EXCLUDING THE FAMILY HOME)

Asset	Approximate current value

## SECTION 6: FURTHER INFORMATION

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

What amount (after tax) do you estimate would relieve your current severe financial hardship?

\$

## SECTION 7: PAYMENT DETAILS

How would you like to receive your payment if your application has been approved?

Cheque

To my bank account

**Please note that a bank document which displays the name of the account holder, BSB and account number needs to be submitted with your form. This document must be on bank letterhead or a statement.**

Please provide your bank account details below:

Account Name\*:

\* Must be held in your name or jointly in your name.

Name of bank or financial institution:

Branch:

BSB:

Account Number:

## SECTION 8: WITHDRAWAL DETAILS

Please select one of the withdrawal options below:

Total account balance

Nominated amount (before tax)

\$

**Note: If you currently have insurance cover, withdrawing the full amount of your account balance will result in your account being closed and the cancellation of any insurance cover you may have. If you nominate a specific amount, additional payment will NOT be made at a later date unless another severe financial hardship application is approved.**

## SECTION 9: IDENTITY VERIFICATION

To make a payment from your account we must verify your identity; you can supply us with an original certified copy of your photographic identification document via post, or you can submit with this form a scanned non-certified colour copy of your photographic identification.

If you supply us with a scanned copy of your identification we also need to electronically verify your identity. If you do not want us to identify you electronically please supply us with original certified copies of your identification via post. If you have any questions around this process please contact us on 1300 264 264.

When you opt for electronic verification, the details of the documents you provide to us will be submitted to the Australian government's Document Verification Service (DVS). The DVS is a national online system that allows organisations to compare an individual's identifying information with a government record. Information about their privacy is available from their website: <http://www.dvs.gov.au>

**If you would like to proceed with electronic verification please tick each of the consent boxes below:**

- You consent to us electronically verifying your identity; AND
- you are authorised to provide the identification documents to us; AND
- you understand that the details of the identification documents will be checked against the Australian government's document verification service.

Please note that we are unable to make any payment until your identity has been verified either by this method, or by receiving a certified original copy of your identification by post.

## SECTION 10: 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.

**Declared and Subscribed at**

Locality where declaration is made

**Date**

This \_\_\_\_\_ day of \_\_\_\_\_ month \_\_\_\_\_ year

**Signature of Member:**

**Full Name 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).

**Please return this completed form to Freedom of Choice PO Box 3528, Tingalpa DC Qld 4173 or email to [enquiries@freedomofchoice.com.au](mailto:enquiries@freedomofchoice.com.au)**

Phone: 1800 806 013 Fax: (07) 3899 7299 Website: [www.freedomofchoice.com.au](http://www.freedomofchoice.com.au)

**We are committed to respecting the privacy of the personal information you give us.**

Our formal Privacy Statement sets out how we do this. If you would like a copy of the Freedom of Choice Privacy Statement, please let us know. We have published our Privacy Statement on our website at [www.freedomofchoice.com.au](http://www.freedomofchoice.com.au)