

Accessing super due to financial hardship



Super is your savings for your future when you stop working, so there are some rules around when you can access it. Generally you need to wait until retirement, but if you're facing financial hardship, you may be able to apply to release some of your super early.

1

Check eligibility

To apply for a payment under financial hardship you must meet the eligibility criteria for the claim type that applies to you. You must meet both conditions shown under either option below.

Claim Type 1 (under preservation age)

You have been on eligible Commonwealth income support payments for a **continuous** period of 26 weeks and continue to be on those support payments at the date of your financial hardship application.



You are unable to meet reasonable and immediate living expenses.

Claim Type 2 (must be over your preservation age plus 39 weeks)

You have been on eligible Commonwealth income support payments for a **cumulative** period of 39 weeks after you have reached your preservation age.

Note: if you have reached your preservation age plus 39 weeks and do not qualify under this claim type you may be eligible to make an application under Claim Type 1.



You were not gainfully employed on a full-time or part-time basis on the date of application.

2

Am I eligible to withdraw my super?

Find your preservation age

Your preservation age is generally the earliest age you can access your super, and it's calculated based on your date of birth.

Date of birth	Preservation age
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
From 1 July 1964	60

Important things you should know

- If you have made personal contributions during the year you might be able to claim a tax deduction. To claim a tax deduction for personal super contributions, you must send us a Notice of intent to claim or vary a deduction for personal super contributions form before you withdraw your super benefit, transfer any part of your account to a retirement income account or close your account. For more information see hesta.com.au/claiming-a-tax-deduction
- Unless you've reached your preservation age and 39 weeks, the most you can withdraw is \$10,000. Applicable tax will be taken out of the amount approved (up to 22% if we have your Tax File Number). For most people, this means the maximum net amount you may receive is \$7,800.
- If you instruct us to withdraw your full account balance:
 - you should check that any contributions have gone into your account before you complete this form. If we receive any late contributions, we will need to open a new account for you.
 - If you have any insurance cover it will cease if you don't have enough funds remaining in your super account to pay insurance fees or upon full withdrawal of this benefit.
- You're not eligible to apply for a payment on financial hardship grounds if you're a temporary resident in Australia.

If you don't meet the criteria to access your super on grounds of financial hardship, you may still be able to apply on compassionate grounds. Applications on compassionate grounds are made via the Australian Taxation Office. You can read our guide to learn more about applying for an early release of super on compassionate grounds. For more information visit hesta.com.au/accessing-super

Check you have given us the required information

1. Identity

As well as your membership and supporting information about your financial circumstance you will need to give us your identification details – this is to help us make sure we're releasing your benefit to you. You need to provide either:

- your ID document details and consent to verify your identity electronically e.g. Medicare, passport or Drivers Licence, or
- send us certified copies of identity documents via email or post.

2. Government support

- Provide your Centrelink Reference Number (CRN) and authorise us to check that you've been receiving eligible Commonwealth income support payments, or
- If you do not give us your CRN you will need to provide us with an original Centrelink income support payment confirmation letter. The date of the confirmation letter must not be more than 21 days from the date of your financial hardship application.

3. Claim amount and bank account

Tell us how much you are applying for and where to pay the funds.

When will my claim be paid?

When we have all the information required, and you are eligible to access your super on the grounds of financial hardship, your application and payment will be processed within 3-5 business days.



contact us

hesta@hesta.com.au | 1800 813 327 | Locked Bag 5136, Parramatta NSW 2124 | hesta.com.au

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application for benefit payment financial hardship



You must complete all sections of this form using a pen.
If you need any help completing this form you can call us on 1800 813 327.

1. Member details

Member name:

Member number:

Date of birth:

Residential address:

Postal address (if different):

Email:

Do you give us permission to contact you via email?
Yes No

Telephone number (after business hours):

Mobile:

2. Your Tax File Number (TFN)

We are authorised by law to ask for your TFN. You do not have to provide it but if you don't, you may end up paying more tax than you need to. See **Why we ask for your TFN** at hesta.com.au/tfn for further details.

My TFN is:

3. Financial shortfall of reasonable living expenses

Please tick the relevant boxes below to indicate the type of monthly living expenses you expect you are or will be unable to meet and estimate the amount in whole dollars below:

- Rental payments
- Home Loan, personal loan and other debt repayments in arrears including minimum credit card repayments.
- Utilities (e.g., electricity, gas, water, telephone)
- Car related expenses (e.g., repairs and maintenance, registration, and insurance)
- Other (e.g., home insurance, education, food, petrol, and medical expenses)

Total approximate amount of expenses

(insert whole dollars only)

\$

I declare and confirm the following statements are true and correct (you must tick the relevant box below for the Claim Type you are applying). Choose one from the below.

- Claim Type 1** – the amount I am requesting is necessary for me to meet my reasonable and immediate living expenses and I have not made any other Financial Hardship claims with any other super funds in the last 12 months;

OR

- Claim Type 2** – the amount I am requesting is necessary for me to meet my reasonable and immediate living expenses and I'm not gainfully employed in a full time or part time basis.

And

- I do not hold any financial assets (such as cash holdings, term deposits, investments, shares) that can be used to meet my expenses.

4. Your Centrelink Reference Number (CRN)

Confirm you are receiving Commonwealth income support payments.

You can authorise us to confirm electronically with Centrelink that you are in receipt of an eligible Commonwealth income support payment – you'll need to provide us with your CRN.

If you're not sure if you qualify, or to access your CRN details, you must contact Centrelink directly.

If you give us your CRN and by signing the declaration on page 5 of this form, you authorise HESTA and the Fund's Administrator, Australian Administration Services Pty Limited (AAS) to use Centrelink Confirmation eServices (CCeS) to perform a confirmation enquiry of my customer details. Services Australia to provide the results of that enquiry to HESTA and AAS.

If you do not wish to provide us with your CRN, you will need to send us an original Centrelink income support payment confirmation letter.

My CRN is:

5. Amount you are claiming

If you meet the eligibility criteria specified in the **Financial hardship** factsheet, you may request a payment under the specific Claim Type that applies to you at the date of this application. The maximum amount you may be eligible to claim will depend on whether you are under or over your preservation age. If you are over preservation age and still working you may be able to eligible under Claim Type 1. Choose one from the below.

CLAIM TYPE 1 – UNDER PRESERVATION AGE

Specify amount up to \$10,000 before tax.

\$, (whole numbers only);

or

Full account balance to be withdrawn (up to a maximum of \$10,000 before tax) and close my account.

The maximum amount you can claim is \$10,000 (before-tax) in any 12-month period. Applicable tax will be deducted from the amount approved (up to 22% and provided we have your TFN). This means for most people, the net amount you receive is \$7,800.

CLAIM TYPE 2 – OVER PRESERVATION AGE AND 39 WEEKS

Specify amount

\$, (whole numbers only);

or

Full account balance to be withdrawn less any applicable tax and close my account.

If you are over age 60, your payments are generally tax free.

Important

If you select the full account balance, we will close your account and any insurance cover you have will also stop.

6. Give us your banking details

Payment will only be paid via electronic funds transfer (EFT). Provide all details as requested below.

Name of bank account holder:

Note: Your nominated bank account must be held in your name or, if it is a joint account, you must be one of the account holders.

BSB:



Please ensure the information you have provided is correct as it may not be possible to recover your money if it is paid to an unintended recipient. HESTA will not verify your bank details.

Bank account number:

7. Proving your identity

To apply for the early release of super on the grounds of financial hardship, you will also need to provide us with identification documents. This is to protect you from the risk of identity fraud, and to ensure your super is paid to you..

There are three ways you can provide us with your ID.

1. you can provide document details and your consent for us to verify your identity electronically, or
2. scan your certified identification documents and email all requirements to: hesta@hesta.com.au or
3. you can provide certified documents in hard copy and mail all requirements to: HESTA, Locked Bag 5136, Parramatta NSW 2124.

Option 1: Electronic proof of identity

Please provide at least **TWO** of the following for verification.

Electronic verification

If you select this option you do not have to attach any certified documents. We will do all the checks for you.

I authorise the use of the below information for this purpose (complete 'Verification of identification' on this form):

My Medicare number is:

Exp. date:

I am person number on this Medicare card

My Australian Driver licence number is:

Card number: (see *Driver licence card number* under Proof of identification at hesta.com.au/forms-brochures)

Exp. date:

State of issue:

My Australian passport number is:

Exp. date:

Place of birth:

Country of residence:

Name on citizenship document (if applicable):

Family name at birth:

Option 2: Provide certified copies of ID documents

This step-by-step guide details the types of documents we can accept as proof of your identity and what you need to do to certify them correctly.

Hard copy verification

If you select this option you must attach all certified documents.

Acceptable documents

Either

A certified copy of a primary photographic identification document:

- current photographic driver's licence issued under state or territory law (copy of the front and back)
- current passport (including English translation where required).

or

A certified copy of a primary non-photographic identification document:

- birth certificate
- citizenship certificate issued by the Commonwealth of Australia
- pension card issued by Centrelink that entitles you to financial benefits.

and

A certified copy of a secondary identification document:

- a notice issued by a local government body or utilities provider within the preceding three months that shows your name and residential address.
- notice issued by Commonwealth, state or territory government within the past 12 months that shows your name and residential address. For example:
 - Tax Office notice of assessment
 - a notice recording the provision of financial benefits i.e. a Centrelink assistance payment.

Verification of identification

I consent to the Trustee of HESTA verifying my identification via electronic means including in the event my certified documents have not been correctly certified or if I apply for IP or TPD and have been approved for payment.

Signature:

Date signed:

Have you changed your name or are you signing on behalf of another person?

If you've changed your name or are signing on behalf of the applicant, you'll need to provide a certified linking document proving a relationship exists between two (or more) names.

For a change of name you can request linking documents (eg Marriage certificate, Deed poll, Change of name certificate, Divorce decree or Registered relationship certificate) from the Births Deaths and Marriages Registration Office.

If you are signing on behalf of the applicant, you will need to provide Guardianship papers and Power of Attorney documents.

How to certify

The person authorised to sight and certify documents must:

- sight the ORIGINAL and the copy and make sure they are identical, and
- write or stamp 'certified true copy' on all copied pages followed by their signature, printed name, qualification (e.g. Justice of the Peace), registration number (if applicable) and date.

What does a certified document look like?

Samantha Sample has provided a photocopy of her identification that included signature, full name, date of birth, and current residential address.

- The certifying authority has sighted the original identification, and confirmed that the copy is a true copy.
- Details for the certifying authority are included: full name, qualification, registration number (if applicable), date and signature.



"I certify that this document is a true copy of the original"

Name: Kate Anderson Qualification: JP
Date: 31 July 2015 Registration no: 222222

Do proof of identity and/or linking documents need to be translated?

If your proof of identity and/or linking documents are in a language that is not understood by the person carrying out the verification, they must be accompanied by an English translation prepared by an accredited translator.

Who can certify my identification document?

For a full listing of people who can certify your documents, see Schedule 2 of the *Statutory Declarations Regulations 2018*. Some of the people who can certify copies of originals as true copies are:

- a medical practitioner
- a nurse
- an optometrist
- a psychologist
- a pharmacist
- a chiropractor
- a veterinary surgeon
- an accountant (member of ATMA, CA ANZ, CPA or IPA)
- a teacher permanently employed full time or part time basis at a school or tertiary institution
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public
- a police officer
- a Justice of the Peace
- a magistrate
- a bank officer with 2 or more continuous years of service
- a marriage celebrant
- a member of the Governance Institute of Australia Ltd
- a permanent employee of the Australian Postal Corporation with 5 or more years of continuous service
- a SES employee of the Commonwealth.

What if I don't certify my identity documents correctly?

If the identification documents you send with your application are not certified or incorrectly certified, we may call you to verify your identity over the phone. If you're unable to give us enough information to identify you over the phone, you may need to resend certified proof of identity documents. This will lead to delays in processing your application.

Alternatively you can give your consent for electronic verification of your documents to be completed in the event that your documents have not been correctly certified, please sign the consent section under 'Verification of identification'.

Return your completed form

Scan and email all requirements to hesta@hesta.com.au or mail to: HESTA, Locked Bag 5136, Parramatta NSW 2124

8. Member declaration

By signing this application for benefit payment, financial hardship, I am making the following statements:

1. The information provided and statements made on this form are true and correct to the best of my knowledge and belief.
2. I am an Australian or New Zealand citizen or a permanent resident of Australia and I am not a current or a former temporary resident of Australia.
3. I understand that the payment of my benefit is not guaranteed, and the decision will be made by HESTA after receiving my completed application and relevant supporting documentation and HESTA may request further information or documentation from me to support my application.
4. I understand that if the fund does not hold my TFN, and I am under age 60, I may have additional tax deducted from my benefit and the taxed component will be taxed at the highest marginal rate plus applicable levies.
5. I understand that any insurance cover I may have, will cease if I don't have enough funds remaining in my super account to pay insurance fees or upon full withdrawal of my benefit.
6. I understand that if my full account balance in HESTA is paid, the Trustee of HESTA shall be released from all claims, liabilities and obligations in respect of my interest in HESTA.
7. I authorise my benefit to be paid by HESTA as instructed on this form. I am aware that I have the right to request more information if required to understand my benefit entitlements in HESTA, including any fees and charges that may apply to the benefit withdrawal.
8. I understand that unit prices will apply to the amount withdrawn on the day the withdrawal is processed from each investment option my balance is invested in.
9. I understand if I have not provided evidence that I have been in receipt of Commonwealth income support payments (or that evidence is more than 21 days old) that I will not qualify to access my benefits (only applicable if CRN has NOT been provided).
10. I have read and understood HESTA's Privacy Collection Statement which is available at hesta.com.au/privacy or by calling 1800 813 327 and accept that the information on this form is true and correct to the best of my knowledge and belief. I consent to my personal information being collected and used by the Trustee for the ongoing administration of my membership by the fund administrator and other service providers.

Centrelink Confirmation eServices Declaration

I have provided my CRN in Step 4.

I understand that:

- Services Australia will disclose information to Australian Administration Services Pty Limited (AAS) based on whether I have been in receipt of a qualifying Centrelink payment for a specified period to confirm my eligibility for early release of superannuation on the grounds of financial hardship.
- Services Australia will disclose to AAS my personal information including my name, date of birth and payment status.
- This consent, once signed, remains valid while I am a customer of HESTA unless I withdraw it by contacting HESTA or Services Australia.
- I can get proof of my circumstances/details from Services Australia and provide it to HESTA to confirm my eligibility for early release of superannuation on the grounds of financial hardship.
- If I withdraw my consent or do not alternatively provide proof of my circumstances/details, I may not be eligible for the financial hardship benefit payment provided by HESTA.

Member signature:

Date signed:

Check here to see if you have provided us with the required information to assess your application.

- I have completed application form in full and provided the relevant information in all sections and signed and dated the member declaration on this form.
- Identification documents attached or document details provided.
- CRN in section 4 provided to verify my Centrelink income support payments payments or attach my letter from Centrelink.

contact us

hesta@hesta.com.au | 1800 813 327 | Locked Bag 5136, Parramatta NSW 2124 | hesta.com.au

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