

Early Release of Superannuation Benefit on Severe Financial Hardship Grounds

Who should use this form?

You should use this form if you are an NTGPASS member and wish to apply for an early release of your preserved superannuation benefit component, in part or in full, on severe financial hardship grounds.

Under Commonwealth Government legislative requirements, preserved benefits generally must be retained in a superannuation fund until permanent retirement (currently age 55).

To be granted early release of your superannuation benefit under severe financial hardship grounds, your application must state, based on written evidence provided by Centrelink or another Commonwealth Agency responsible for administering the Commonwealth income support payment, that you are in receipt of a Commonwealth Income Support Payment. Please see details on page 4 of this application form.

For applicants aged less than 55 years and 39 weeks, the following restrictions apply:

- one lump sum permitted to be released under severe financial hardship grounds in each 12 month period (beginning on the date of first payment); and
- the lump sum cannot be less than \$1000 (except where the preserved benefit component in the fund is less than that amount) and cannot be more than \$10,000 gross.

Identification requirements

Under Commonwealth legislation, you are required to provide proof of your identity by providing **original** or **certified copies** of identity documents that verify your full name, date of birth and current residential address, for example your driver's licence.

The NT Superannuation Office will only accept identity documents that are in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Rules. For a list of other acceptable identity documents, please refer to our fact sheet *Proving your Identity*, available from our website.

If you provide **certified copies** of identity documents, you must also get the authorised certifier to complete the form *Identity Certification*, available from our website, and return it to our office with your application.

How to apply?

If you are eligible and wish to apply for an early release of your preserved, please complete the details on the application form and attach copies of written evidence as per checklist below.

Checklist

- Centrelink letter Q230 or letter from another Commonwealth Agency.
- Gross weekly income details (including income of all family members, eg spouse, partner and dependants).
- Proof of financial position (for example, bank statements for the last three months).
- Dependant details completed (proof of dependants, for example, details of payments from Centrelink).
- Household debts (for example, overdue electricity, sewerage and telephone bills, rental arrears, overdue credit card notice etc). These bills must be for immediate family living expenses and must be in the applicant's name.
- Statutory declaration completed (A plus either B or C or all).
- Proof of your identity.
- Other supporting documents (letter from applicant outlining reasons for request, other relevant information).

This form and all written evidence should be returned to the NT Superannuation Office, by mail at GPO Box 4675, Darwin NT 0801 or in person at First Floor Cavenagh House, 38 Cavenagh Street, Darwin NT 0800.

Disclaimer

The information made available in this form is provided as a guide only and should not be relied upon for making financial commitments.

The Commissioner of Superannuation and the Northern Territory of Australia accept no responsibility for any losses arising from any use or reliance upon the information or conclusions reached using the information.

Early Release on Severe Financial Hardship Grounds

Section 1 Personal details (to be completed in all cases)

Full Name			
Residential Address			
Postal Address			
AGS No		Phone	
Date of Birth		Mobile	
Email Address			
Are you in receipt of a Commonwealth Income Support benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Are you currently employed on a full-time or part-time basis? (ie for more than 10 hours each week)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Have you had any of your preserved superannuation benefit component released on severe financial hardship grounds during the last 12 months?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<i>If you answer "yes" to this question, you cannot apply again until 12 months after your last application was approved.</i>			
What is the total gross amount of preserved superannuation funds you wish to have released under severe financial hardship grounds?		\$	

Reasons in support of your application

Give the reason(s) which you believe support your application (attach additional information, if necessary)

Section 2 Details of your personal assets

Do you have any financial assets with any other funds / institutions?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If YES, what is the amount that you can access (if any) from the following items:		
• Bank accounts		\$
• Shares (include current market value)		\$
• Other superannuation		\$
• Other assets / investments		\$
• Real estate property (other than the family home)		\$
Total		\$

Section 3 Dependant and income details

Name of Spouse			
Occupation			
<i>If your spouse is receiving Centrelink Income Support, please supply copies of payment details from Centrelink.</i>			
	Name	Relationship to you	Age
Dependant 1			
Dependant 2			
Dependant 3			
Dependant 4			

Section 4 Gross household fortnight income

	Commonwealth Income Support Payments \$	Other Income (eg child support payments, royalty payments etc) \$	Any Other Form of Income \$
Self			
Spouse			
Other			
Total			

Section 5 Expenses

You must provide copies of outstanding bills or any other documents to support your application

Current expenses in relation to you or your spouse and dependants (exclude any business expenses)

Item	Estimated Amount Per Fortnight \$	Outstanding bills which are immediately due and payable which cause your financial hardship \$
Rent / Board		
Home loan repayments		
Other housing loans		
Personal loan repayments		
Credit card repayments (only include the minimum monthly payment and any arrears)		
Food and household items		
Utilities (electricity, gas, phone)		
Car running costs (e.g. fuel, registration), insurance, loan)		
Municipal rates and water		
Insurance (e.g. house, health, life)		
Education (e.g. school fees)		
Medical insurance		
Any other outstanding bills (please specify below):		

Section 6 Payment details

Name of Bank / Building Society / Credit Union			
Name of Branch		BSB No	
Name of Account		Account No	

Signature of Applicant _____

Date _____

OFFICE USE ONLY

APPROVED / NOT APPROVED	Signature	Date
-------------------------	-----------	------

Attachment to the form for early release on severe financial hardship grounds

Commonwealth income support payment must have been payable for:

- a continuous period of 26 weeks and you are unable to meet reasonable and immediate family living expenses; or
- a cumulative period of 39 weeks after you have turned 55 years of age provided you are not gainfully employed on a full-time or part-time basis (ie more than 10 hours per week) on the date of submitting the application for early release of superannuation benefits.

Section 23 of the *Commonwealth Social Security Act* provides the following applicable Commonwealth income support payments for the purposes of early release of preserved benefits on severe financial hardship grounds.

The written evidence provided by Centrelink or another Commonwealth Agency will have no effect if it is dated more than 21 days before the date of submitting the application form. To obtain the written evidence, you should contact Centrelink on 13 23 00 if you are receiving a pension or 13 28 50 if you are receiving an allowance.

An income support payment means	<ul style="list-style-type: none"> • An income support supplement under Part IIIA of the <i>Veterans' Entitlement Act</i>.
A service pension means	<ul style="list-style-type: none"> • an age service pension under Part III of the <i>Veterans' Entitlement Act</i> • an invalidity service pension under Part III of the <i>Veterans' Entitlement Act</i> • a partner service pension under Part III of the <i>Veterans' Entitlement Act</i> • a carer service pension under Part III of the <i>Veterans' Entitlement Act</i>
A social security benefit means	<ul style="list-style-type: none"> • a widow allowance; or • a newstart allowance; or • a sickness allowance; or • a special benefit; or • a partner allowance; or • a mature age allowance under Part 2.2B; or • a parenting allowance (other than non-benefit parenting allowance)
A social security pension means	<ul style="list-style-type: none"> • an age pension; or • a disability support pension; or • a wife pension; or • a carer pension; or • a sole parent pension; or • a bereavement allowance; or • a widow pension; or • a disability wage supplement; or • a mature age partner allowance; or • a special needs pension

Statutory Declaration (A) – Financial Hardship

1 *Insert the name, address of person making the declaration* _____ I, ¹ _____

do solemnly and sincerely declare that the information provide by me in the attached application 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 these reasonable and immediate family expenses.

I make this solemn declaration by virtue of the *Oaths Act* and conscientiously believing the statements contained in this declaration to be true in every particular.

2 *Place* _____
3 *Day* _____
4 *Month and Year* _____ Declared at ² _____ on the ³ _____ of ⁴ _____ 20 _____

5

5 *Signature of person making the declaration* _____

6

6 *Signature of person before whom the declaration is made, person must be over 18 years of age* _____

7

7 *Full name, address and contact telephone number of person before whom the declaration is made (in printed letters)* _____

Note A person wilfully making a false statement in a statutory declaration is liable to a penalty of \$2000 or imprisonment of 12 months, or both.

Please note that NT Superannuation Office staff cannot act as a witness to this statutory declaration.

Statutory Declaration (B) - Loans

1 *Insert the name, address of person making the declaration* I, ¹ _____

Do solemnly and sincerely declare that:

Name of person by whom the debt is owed I have loaned _____

Residential address of person by whom the debt is owed of _____

Amount of debt owing including interest amount (in words) _____

I make this solemn declaration by virtue of the *Oaths Act* and conscientiously believing the statements contained in this declaration to be true in every particular.

2 *Place*
3 *Day*
4 *Month and Year* Declared at ² _____ on the ³ _____ of ⁴ _____ 20 _____

5 *Signature of person making the declaration* ⁵ _____

6 *Signature of person before whom the declaration is made, person must be over 18 years of age* ⁶ _____

7 *Full name, address and contact telephone number of person before whom the declaration is made (in printed letters)* ⁷ _____

Note A person wilfully making a false statement in a statutory declaration is liable to a penalty of \$2000 or imprisonment of 12 months, or both.

Please note that NT Superannuation Office staff cannot act as a witness to this statutory declaration.

Statutory Declaration (C) – Rent / Bond

1 *Insert the name and address of person making the declaration* I, ¹ _____

Do solemnly and sincerely declare that:

Name of person by whom the debt is owed

Residential address of person by whom the debt is owed

of _____

Nature and details of the debt owed

owes (name) _____

being for _____

Amount of debt owing including interest

amount of debt (in words) _____

I make this solemn declaration by virtue of the *Oaths Act* and conscientiously believing the statements contained in this declaration to be true in every particular.

2 *Place* _____
3 *Day* _____
4 *Month and Year* Declared at ² _____ on the ³ _____ of ⁴ _____ 20 _____

5

5 *Signature of person making the declaration* _____

6

6 *Signature of person before whom the declaration is made, person must be over 18 years of age* _____

7

7 *Full name, address and contact telephone number of person before whom the declaration is made (in printed letters)* _____

Note A person wilfully making a false statement in a statutory declaration is liable to a penalty of \$2000 or imprisonment of 12 months, or both.

Please note that it is not appropriate for NT Superannuation Office staff to act as a witness to this statutory declaration.