

▶ Access benefit - severe financial hardship

You may be able to access part or all of your preserved (or restricted non-preserved) benefits prior to retirement if you are unable to meet reasonable and immediate family living expenses and you are in receipt of government income support payments for a period of at least 26 weeks.

You can either access part of your benefit, or all of your benefit depending on the basis for your application as outlined below:

SITUATION A

- Regardless of your age, you have been in continuous receipt of a Commonwealth income support payment for the last 26 weeks; and
- you satisfy the Trustee that you are unable to meet **reasonable and immediate family living expenses**.



You can apply for a lump sum payment of up to \$10,000 (before tax).

You can only apply for this once in any 12-month period.



How to apply - SITUATION A

- Complete **FORM A** of the *Access benefit - financial hardship form*
- Provide your Centrelink Reference Number on Form A - alternatively, you can contact Centrelink and request a Q230 letter
- Provide the following with your application:
 - certified copies of your ID (e.g. driver's licence and passport) if you haven't supplied these in the past five years; and
 - either your Centrelink Reference Number or the original Centrelink Q230 letter which is no more than 21 days old; and
 - any documents which support your claim for financial hardship.

SITUATION B

- You are over your preservation age; and
- you have been receiving Commonwealth income support payments for 39 weeks or more after reaching your preservation age; and
- you are not gainfully employed for 10 or more hours a week.



You can apply to have all, or part, of your benefit released.

There is no restriction on the amount or frequency of withdrawals you can make.



How to apply - SITUATION B

- Complete **FORM B** of the *Access benefit - financial hardship form*
- Provide your Centrelink Reference Number on Form A - alternatively, you can contact Centrelink and request a Q251 letter
- Provide the following along with your application:
 - certified copies of your ID (e.g. driver's licence and passport) if you haven't supplied these in the past five years; and
 - either your Centrelink Reference Number or the original Centrelink Q251 letter which is no more than 21 days old.

We can't process your application if it's not complete, so it's important to ensure that you have all of the required paperwork included with your application.

It's important to understand that payments made under financial hardship provisions can only be used to pay your reasonable living expenses. Funds are also only available for payments that are in arrears and not future payments.

Your preservation age

This is the minimum age at which you can access your preserved benefits on retirement from the workforce - it's determined by the Government and is based on when you were born.

Date of birth	Preservation age
Before 1 July 1960	55
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
on or after 1 July 1964	60

Quoting your tax file number and tax on your benefit

You are not under any obligation to disclose your tax file number. However, if you don't provide your tax file number, you may have to pay more tax than you would otherwise need to. If you do provide your tax file number, we'll only use it for lawful purposes related to your super.

If you are under 60 years of age when you withdraw superannuation benefits, the taxable component of your benefit may be subject to withholding tax at a maximum of 22% (assuming that we have a record of your tax file number).

Providing evidence of financial hardship - information you must provide and supporting documents required

You will need to provide information to prove that you are in severe financial hardship. To do this, you will need to set out your income and expenses and attach a copy of each item that you list. In addition, we may ask you to provide further information about your assets and debts. If you are able to meet your reasonable and immediate family living expenses from your weekly income or net assets, we are unable to release your super.

Examples of supporting documents

- outstanding bills or invoices which are overdue or shortly due
- your most recent bank statement (not more than 3 months old and showing your balance), and statements for all other financial institutions
- your most recent credit card statement or store card statement
- letters from creditors
- your last payslip or payment statement for any income payments (if available).

Your expenses must be reasonable and due for immediate payment or outstanding. Examples of reasonable family living expenses include:

- household expenses (such as groceries, electricity/gas and phone or immediate and urgent repairs)
- child support and child care (including school fees and other educational costs)
- medical expenses
- rent/board or mortgage arrears
- minimum credit card repayments
- insurance (such as for your house or car).

Any bills that you provide must be in your name or joint names, cannot be more than 90 days old and must be on the company's letterhead which clearly shows the person or company's ABN.

Privacy information

Maritime Super is committed to protecting your personal information in accordance with privacy law. The information you provide will be used only to assess your application for early release of your superannuation. For further information on how we collect and manage your information, refer to our Privacy Policy available on our website.