

How to access your super

As well as reaching retirement age, you can also access your super because of financial hardship, on compassionate grounds, to help you through the COVID 19 period and if you visited Australia on a temporary visa and leave.

Generally, once you reach your preservation age and meet a 'condition of release', you can access all your super as either a lump sum or an income stream (pension). But there are other circumstances which will give you access to your super.

Age	Accessing your super															
65 years or over	You can access your super at any time. That said, you can leave your money in super for as long as you want – there are no rules about having to withdraw your super.															
Under 65	You can access your super if you have: <ol style="list-style-type: none"> 1. permanently retired from the workforce, and 2. reached your preservation age (see table below). Permanently retired means you don't intend to work 10 hours or more per week.															
60 years or over	You can access your super when you leave your employment, for example if you're made redundant. If you're 60, termination of your employment grants you access to your super – even if you continue to work in another job.															
On your preservation age	Your preservation age is the minimum age when you can access your preserved super after retiring, and depends on when you were born. If you don't retire you can still access your super as a Transition to retirement income stream (TRIS).	<table border="1"> <thead> <tr> <th>Date of birth</th> <th>Preservation age</th> </tr> </thead> <tbody> <tr> <td>Before 1 July 1960</td> <td>55</td> </tr> <tr> <td>1 July 1960 – 30 June 1961</td> <td>56</td> </tr> <tr> <td>1 July 1961 – 30 June 1962</td> <td>57</td> </tr> <tr> <td>1 July 1962 – 30 June 1963</td> <td>58</td> </tr> <tr> <td>1 July 1963 – 30 June 1964</td> <td>59</td> </tr> <tr> <td>From 1 July 1964</td> <td>60</td> </tr> </tbody> </table>	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	From 1 July 1964	60
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Before your preservation age	You can access your super early in limited circumstances including: <ul style="list-style-type: none"> • incapacity or a terminal medical condition • severe financial hardship • compassionate grounds • under the government's COVID rules, and • as a temporary resident leaving Australia for good (DASP). 															

Non-preserved components

If you had super before 1 July 1999, you may have what is called a 'non-preserved' component. If you have unrestricted non-preserved super you can access it at any time but, depending on your age, you may have to pay tax. If you have restricted non-preserved super, you can access it if you're no longer working for the employer who made these contributions. Your annual statement will tell you what portion of your super is non-preserved and which is preserved (ie you can't access it until you meet a condition of release).

Access due to severe financial hardship

Severe financial hardship is when your living and family expenses are more than the money you receive through government support, such as the Department of Human Services or the Department of Veterans' Affairs. If you don't meet the eligibility criteria below you may be able to apply on compassionate grounds.

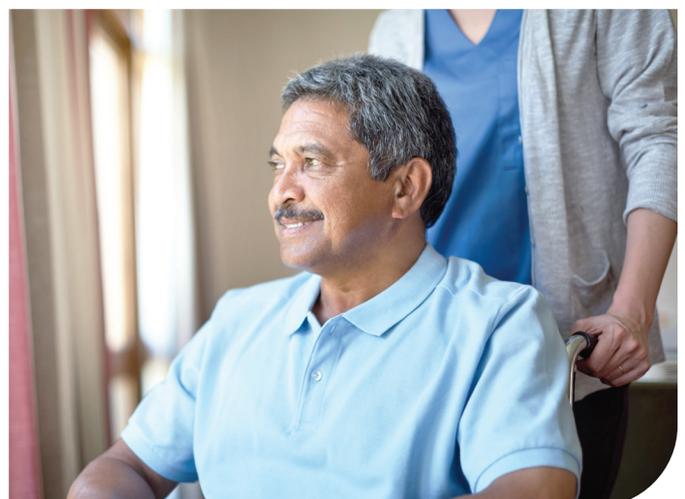
To access your super you'll need to have had your super account for at least six months and meet the eligibility criteria of case 1 or 2 below.

	Case 1 (no age restrictions)	Case 2 (reached preservation age)
Eligibility	<p>You can apply if you:</p> <ul style="list-style-type: none"> • have been receiving Commonwealth income support payments from either Centrelink or the Department of Veterans' Affairs (DVA) continuously for the last 26 weeks, and • are unable to meet reasonable and immediate family living expenses such as mortgage repayments, household expenses, rent and rental bond, child support and childcare, debts, car repair bills, health costs, veterinary bills and school fees. 	<p>You can apply if you:</p> <ul style="list-style-type: none"> • have reached your preservation age, • are not gainfully employed (part time or full time) when you apply, and • have been receiving Commonwealth income support payments for at least 39 weeks since reaching your preservation age. <p>The application form includes information to help you provide everything you need.</p>
How to apply	<p>You will need to complete the Application for early release of a benefit on grounds of severe financial hardship form and provide the following information:</p> <ul style="list-style-type: none"> • proof that you've been receiving Centrelink or Department of Veterans' Affairs (DVA) payments continuously for at least 26 weeks, either by: <ul style="list-style-type: none"> – Providing your Centrelink Reference Number (CRN) in your application (we can then check directly with Centrelink), or – Providing a Q230 letter from Centrelink or Department of Veterans' Affairs (DVA). It must be dated within 21 days of your application to be valid. • a Statutory declaration confirming your combined family expenses exceed your family's combined income, • a copy of your bank statement (or your joint account) showing the account balance. This must be dated within three months of your application. If you request an EFT payment, the bank account details must match your bank details on the application form, and • certified proof of identity – see the application form for details and how to certify your ID documents. 	<p>You will need to complete the Application for early release of a benefit on grounds of severe financial hardship form and provide the following information:</p> <ul style="list-style-type: none"> • Confirmation that you've reached preservation age, you're unemployed or employed for less than 10 hours a week at the date of this application • proof that you've been receiving Centrelink or Department of Veterans' Affairs (DVA) payments for at least 36 weeks since reaching your preservation age, either by: <ul style="list-style-type: none"> – Providing your Centrelink Reference Number (CRN) in your application (we can then check directly with Centrelink), or – Providing a Q251 letter from Centrelink or Department of Veterans' Affairs (DVA). It must be dated within 21 days of your application to be valid. • If you request an EFT payment you will need to provide a bank statement and the details must match your bank details on the application form, and • certified proof of identity – see the application form for details and how to certify your ID documents.
The amount you can access	\$1,000 – \$10,000 before tax in any 12-month period. This will be provided as a single lump sum. Any benefits you receive will impact your Centrelink payments.	Your full super balance. Any benefits you receive will impact your Centrelink payments.
Paying tax	<p>The tax you pay will depend on your age, whether we have your tax file number (TFN) listed, and if your super balance has both tax-free and taxable components. For example, you have a super balance of 100k and 80% of your benefits are taxable and the remaining 20% are tax free. If you receive \$10,000 your benefit will consist of \$8k of taxable and \$2k of tax-free benefit.</p> <p>If you're under age 60, we may be required to deduct tax before we pay you your benefit.</p>	

Access due to incapacity or a terminal medical condition

To access your super under these rules you will need to provide special medical certificates. You may also be able to claim against any insurance you have through super. For more information call us on **1300 650 873**.

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Access on compassionate grounds

Compassionate grounds generally cover expenses due to illness or disability, to prevent you losing your home or to cover funeral costs for a dependant. You must meet the eligibility conditions set down by the ATO.

Eligibility	<p>You may be eligible if you can't meet expenses associated with the following:</p> <ul style="list-style-type: none">• Medical or dental treatment, or transport to and from these treatments for life-threatening illness or injury, acute or chronic physical pain or acute or chronic mental illness. (The treatment must not be readily available through the public health system and the cost of treatment must not be completely covered by your (or your dependant's) private health insurance and/or workers compensation.)• Help with mortgage repayments to prevent your home being sold by the mortgagee or council. Access won't be granted if you're unable to pay rent or your mortgage repayments are:<ul style="list-style-type: none">– Not yet in arrears– Already in arrears, but not to the extent that the lender has decided to sell– For a property that belongs to your dependant, other family member or a friend, or for any property other than your primary home (i.e. this does not include investment properties or second homes).• Home and/or motor vehicle modifications to accommodate special needs for someone with a severe disability (for you or one of your dependants)• Care for a terminal medical condition to provide palliative care for yourself or your dependant.• Expenses relating to the death of a dependant to help with funeral, burial, cremation and other expenses. (The deceased must have been your dependant, not just a family member, unless you had an 'interdependency relationship' with them.)
How to apply	<p>Step 1 – Apply to the ATO online in one of two ways</p> <ul style="list-style-type: none">• Go to ato.gov.au and then search for 'access on compassionate grounds', or• Go to your MyGov account if you have already registered for ATO online services. They will assess your application and write to you with their decision. <p>If you can't apply online, you will need to contact the ATO on 13 28 65 for alternative instructions.</p> <p>Step 2 – Complete the Aware Super application for early release form</p> <p>If the ATO approves the early release of your benefit, you will then need to send us the following:</p> <ul style="list-style-type: none">• a completed <i>Application for early release of a benefit on specified compassionate grounds</i> form. This is available at aware.com.au/forms or call us for a copy• an original or certified copy of the letter you received from the ATO approving the early release of your benefit,• proof of identity documents as outlined on the application form, and• a copy of your bank statement, if you would like us to pay directly to your bank account.
The amount you can access	<p>The amount of super you can withdraw is limited to the amount of money you reasonably need, to meet the unpaid expense. Payment will be made as requested in your application or as directed by the ATO.</p>
Paying tax	<p>The tax you pay will depend on your age, whether we have your tax file number (TFN) listed, and if your super balance has both tax-free and taxable components.</p> <p>For example, you have a super balance of 100k and 80% of your benefits are taxable and the remaining 20% are tax free. If you receive \$10,000 your benefit will consist of \$8k of taxable and \$2k of tax-free benefit.</p> <p>If you're under age 60, we may be required to deduct tax before we pay you your benefit.</p>

Access due to COVID (2020/2021 tax year)

The Government is allowing eligible individuals affected by the Coronavirus to access up to \$10,000 of their super by 31 December for the 2020-21 financial year. You won't need to pay tax on any super amounts released and the money you withdraw won't affect any Centrelink or Veterans' Affairs payments.

If you're eligible you need to apply directly to the Australian Tax Office at my.gov.au. You can also read the government factsheet *Early access to superannuation* or go to ato.gov.au/COVID-19

Eligibility	How to apply
<p>You are eligible to access your super if:</p> <ul style="list-style-type: none">• you're unemployed• you're eligible to receive a job seeker payment, youth allowance for jobseekers, parenting payment (which includes the single and partnered payments), special benefit or farm household allowance,• On or after 1 January:<ol style="list-style-type: none">1. you were made redundant2. your working hours were reduced by 20 per cent or more, or3. you're a sole trader and your business was suspended or there was a reduction in your turnover of 20 per cent or more.	<ol style="list-style-type: none">1. Log in to my.gov.au and complete the online COVID form2. The ATO will process your application, issue you with a determination and provide a copy to your super fund3. Your super fund will release your super payment to you.

Make sure we have your correct details, including your current bank account and proof of identity documents.



Departing Australia Superannuation Payment (DASP)

If you have worked and earned super while visiting Australia as a temporary resident, you can claim your super once you've left the country.

Eligibility	<p>Generally, you can claim a departing Australia superannuation payment (DASP) if:</p> <ul style="list-style-type: none"> • you earned super while working in Australia on a temporary resident visa issued under the Migration Act 1958 (excluding Subclasses 405 and 410) • your visa is no longer valid (eg, it has expired or been cancelled) • you have left Australia and don't hold any other active Australian visa, or • you're not an Australian or New Zealand citizen, or a permanent resident of Australia. <p>This doesn't apply to temporary residents on visa classes 405 and 410. New Zealand citizens can't access their super but they may be able to transfer it under the Trans-Tasman retirement savings portability scheme for individuals.</p>
How to apply	<p>If you don't claim your super within six months of leaving Australia, your money will eventually be transferred to the ATO. If this happens you'll need to claim your super directly from the ATO. You can claim your super either online or by completing a paper form. Before you start your application, make sure you have the following information ready:</p> <ul style="list-style-type: none"> • certified copies of your proof of identity documents if your benefit is more than \$A5,000 • your contact information and your passport number • the name of your super fund and your account number • your Australian tax file number (optional), and • a copy of your bank statement or passbook if you want your benefit deposited to an Australian bank account in your name <p>Applying online The easiest way to claim your super is to use the ATO's DASP online application service. Find out more at ato.gov.au/departaustralia. The ATO's computer system should be able to locate your super accounts. Otherwise, do a search using ato.gov.au/superseeker</p> <p>Applying using a paper form</p> <ul style="list-style-type: none"> • If you're making a claim within six months, complete an Application for a departing Australian Superannuation payment form (NAT 7204) and send your completed form to us. • If you're making a claim more than six months after you leave Australia or your super is held by the ATO complete the <i>Application for payment of ATO-held superannuation money</i> form (NAT 74880) and send it to the ATO at the address listed on the form. • You will also need to provide evidence to us that your temporary visa has expired or been cancelled: <ul style="list-style-type: none"> – By lodging a Certification of Immigration Status and/or request to cancel a Temporary Resident visa (Form 1194) with the Department of Home Affairs (a fee applies), or – If your super is less than \$A5,000, you can attach a certified copy of your visa, or evidence that your visa is no longer in effect, plus a certified copy of your passport showing your photograph, identification pages and departure stamp. <p>TIP: It's a good idea to ask Australian Customs to stamp your passport so you have an official record of your departure.</p>
The amount you can access	<p>You can access your full amount of super, but this will be taxed by the ATO. We can mail you a cheque (in Australian dollars) or deposit your benefit to an Australian bank, building society or credit union account in your name (provided we have a copy of a bank statement or passbook for the account). We're not able to pay your super into an overseas accounts.</p>
Paying tax	<p>Withholding tax will be taken out of the taxed component of your benefit before it is paid to you.</p>

We're here to help

Contact us

Phone: 1300 650 873
8.30am to 6pm (AEST)
Monday to Friday
Int'l: +61 3 9131 6373
Email: enquiries@aware.com.au



Get advice

Phone: 1800 620 305
8.15am to 8.15pm (AEST)
Monday to Friday
Book: aware.com.au/advice
Email: clientservicecentre@aware.com.au



Visit us

Come and see us at one of our local offices around Australia for help with your super account, including setting up your account online. aware.com.au/locations



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