

Early Release of Superannuation Benefits due to Severe Financial Hardship

Your superannuation is designed to provide for you in retirement, so generally you are unable to access it until you permanently retire or meet a condition of release. However, there are some circumstances where you may be able to access your super early, and experiencing severe financial hardship is one of them.

Do I qualify for early release of my super?

You may be able to access your super early due to severe financial hardship under two eligibility rules.

Eligibility rule 1

To qualify, you should be under 65 years of age and must:

- Have received eligible Commonwealth income support payments¹ for 26 weeks in a row and are still receiving these payments when you apply
- Be able to prove to us that you cannot meet reasonable and immediate family living expenses.

Eligibility rule 2

To qualify, you must:

- Have received an eligible Commonwealth income support payment¹ for a total of 39 weeks after reaching age 60
- Not be gainfully employed (i.e. not working 10 hours or more in a week) on the date of your application.

The age you can access your super depends on your date of birth and ranges from 55 to 60 years of age. For more information on when you can access your super, visit qsuper.qld.gov.au/retirement

If you don't meet the eligibility rule 2 criteria, you can apply under the eligibility rule 1 criteria.

Reached your access age

If you've reached your access age and retired, you can access your super any time, even if you're still under 65 years old.

Once you're 65 years old, you can access your super any time without applying for financial hardship, even if you're still working or looking for work.

How much of my super can I access?

The amount of your super that you can access depends on which of the two eligibility rules you meet.

Eligibility rule 1

You can apply for an amount between \$1,000 (or the balance of your benefit if it's less than \$1,000) and \$10,000 (gross). You must wait 12 months from your last financial hardship payment (from us or any other super fund) before applying for financial hardship again.

Eligibility rule 2

There are no maximum restrictions on how much or how often you can access your super.

¹ Commonwealth income support payment has the meaning given by the Superannuation Industry (Supervision) Regulations 1994 and includes a social security pension, service pension, and income support supplement, other than Austudy or Youth Allowance if in full-time study.

Tax

We may be required to deduct tax from your financial hardship benefit. Any tax payable will depend on the part of your super that you are accessing and your age.

Generally, if you are over age 60 and have not previously accessed your super, you are unlikely to pay tax. If you are aged 60 or over, no tax is payable on your financial hardship benefit.

If you are under age 60, we will deduct tax from your benefit. The amount will depend on your individual circumstances. For more information, refer to our Tax Explanation factsheet, available at qsuper.qld.gov.au/factsheets or by calling us on **1300 360 750**.

Proving financial hardship

If you are applying for early release of your super under eligibility rule 1, you will need to be able to prove that you are in severe financial hardship. This means you will need to show us that you are unable to meet reasonable and immediate family living expenses.

If you are single, we will assess your individual circumstances. If you are applying as a family, we will assess your combined assets, debts, income and expenses.

Your expenses must be reasonable and due for payment when you apply.

Reasonable family living expenses include:

- Groceries, electricity, gas and phone
- Rent or board
- Minimum credit card and loan repayments
- Insurance (e.g. house or car)
- Medical expenses
- School fees, books or other education costs for school-aged children.

You will also need to show all forms of income including:

- Income support payments
- Child support payments
- Interest on bank accounts
- Income from paid employment.



Part of Australian Retirement Trust

Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975)
is the trustee of Australian Retirement Trust (ABN 60 905 115 063).

In addition, you will need to provide us with information about your assets and debts. If your net assets exceed \$50,000 (excluding your family home), these must be used to meet your reasonable and immediate family living expenses first before we will consider releasing your super.

If you can meet your reasonable and immediate family living expenses from either your fortnightly income or net assets, we are unable to release your super.

How do I apply to access my super due to severe financial hardship?

Locate your Centrelink Customer Reference Number (CRN)

You will need this when completing your application form.

We will use your CRN when asking Centrelink to confirm you have received eligible income support payments for at least the minimum period required for either eligibility rule.

We will not disclose your CRN to anyone other than Centrelink or use it for any other purpose.

Contact us if you have a Defined Benefit account

If you have a Defined Benefit account and would like to access these funds due to financial hardship, please call us on **1300 360 750** before you send us your application.

Complete the application form

You are required to complete the Severe Financial Hardship Application form at the back of this pack.

Provide proof of your identity

When you request an early release of your super, we are required by law to verify your identity. Please read the Proof of identity factsheet for information on what this will include.

Please return your completed application to us via:

Post

QSuper
GPO Box 200
Brisbane Qld 4001

Email

qsuper@qsuper.qld.gov.au

How and when will I know if my application is successful?

Once we have received your application, we will aim to process your request within seven working days. It is important to make sure you send us everything we need the first time because contacting you for more information can delay the process.

If you are eligible for early release of your super, we will make the payment into your nominated bank account (funds may take 24 to 48 hours to reach your account).

If you are not eligible for early release of your super, we will contact you to let you know why.

More information

If you have any questions please contact us on **1300 360 750**.

If you have substantial medical costs, or are in danger of defaulting on your mortgage, you can consider contacting the Australian Taxation Office (ATO) on **13 28 65**, or visit their website at **ato.gov.au** to find out if you are eligible to request an early release of your super on **compassionate grounds**.

Member Centres

Visit qsuper.qld.gov.au/membercentres for locations

Member Services team

Phone 1300 360 750
Overseas +61 7 3239 1004
Monday to Friday 8.00am – 6.00pm (AEST)

Postal address GPO Box 200, Brisbane QLD 4001

Email qsuper@qsuper.qld.gov.au

Fax 1300 242 070

Website qsuper.qld.gov.au

This information and all QSuper products are issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975) as trustee for Australian Retirement Trust (ABN 60 905 115 063). Any reference to "QSuper" is a reference to the government division of Australian Retirement Trust. This is general information only, so it does not take into account your personal objectives, financial situation, or needs. You should consider whether the product is right for you by reading the relevant product disclosure statement (PDS) available at qsuper.qld.gov.au/PDS or call us on 1300 360 750 to request a copy. Where necessary, consider seeking professional advice tailored to your individual circumstances.

FF10 04/25

Severe Financial Hardship Application form

How to use this form

Complete this form if you are applying for early release of your super due to severe financial hardship.

Please make sure you complete this form in full before sending it to us. If we receive an incomplete form, it will delay your claim.

Please complete in **BLOCK** letters, using blue or black ink.

1 Personal details

Client number

Your client number can be found on your annual statement or by logging in to Member Online.

Title First name/s

Last name

Previous name¹ (if we know you by another name)

Date of birth (dd/mm/yyyy)

Home phone number Mobile phone number

Email address

Residential address

State Postcode
Postal address As above

State Postcode

2 Claim type

Please select the appropriate box.

I would like to claim under eligibility rule 1

Under eligibility rule 1, you are under age 65² and have received an eligible Commonwealth income support payment for 26 weeks in a row and are still receiving these payments when you apply.

You must give your consent for us to confirm this information with Centrelink. Please fill out all sections of this application then sign and date the member declaration in section 8.

OR

I would like to claim under eligibility rule 2

Under eligibility rule 2, you must have reached age 60 and have received an eligible Commonwealth income support payment for a total of 39 weeks after turning 60.

You must give your consent for us to confirm this information with Centrelink.

You must not be gainfully employed (i.e. not working 10 hours or more in a week) on the date of your application.

Please fill out all sections of this application (except section 4), then sign and date the member declaration in section 8.

3 How much are you claiming?

I would like to apply for \$ (gross)

Eligibility rule 1

You can apply for an amount between \$1,000 (or the balance of your benefit if it's less than \$1,000) and \$10,000 (gross). You must wait 12 months from your last financial hardship payment (from us or any other super fund) before applying for financial hardship again. **Go to section 4.**

¹ If your name has changed and you work for a default employer or the Queensland Government, let your payroll office know and they'll then let us know. Otherwise, please send us a certified copy of either a marriage certificate or other legal change of name document.

² If you are age 65 or older, you can withdraw your super at any time.

Eligibility rule 2

There are no maximum restrictions on how much or how often you can access your super. **Go to section 5.**

If you intend to claim a tax deduction for non-concessional contributions paid to your QSuper account, it's important to lodge a Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions form before this money is transferred out of your Accumulation account. For more information on eligibility to claim a tax deduction, please refer to How to Claim or Vary a Tax Deduction for Contributions factsheet.

4 Your financial position

Only complete this section if you are applying under eligibility rule 1

Please state your fortnightly income after tax.

This is for an individual

This is for a family

Fortnightly income

Combined net salary (from casual, part-time or full-time work)	\$
Income support payment	\$
Other benefit payments (e.g. family allowance or child support)	\$
Other income	\$
Total fortnightly income	\$

Fortnightly living expenses

Groceries and petrol	\$
Electricity, gas and phone	\$
Rent or board	\$
Minimum credit card and loan repayments	\$
House and car insurance	\$
Medical expenses	\$
School costs	\$
Other living expenses	\$
Total fortnightly living expenses	\$

Assets (excluding your home)

Savings	\$
Vehicle/s	\$
Furniture	\$
Other (e.g. shares)	\$
Total assets	\$

Liabilities

Total credit card debt	\$
Personal loan debt	\$
Other debts	\$
Total liabilities	\$

You do not need to send any receipts or documents with your application to prove your expenses. However, please do not throw them away as we may ask you to provide further information to support your claim in the future. At the end of this form, you will be asked to sign a declaration stating you have kept this information and agree to provide it to us if we need it in the future.

Please answer the following questions before going any further with your application

Are your total fortnightly expenses more than your total fortnightly income?

Yes No

Are your net assets (i.e. your total assets less your liabilities) less than \$50,000?

Yes No

! Eligibility to access your super

If you answered **Yes** to both questions, you may be entitled to access your QSuper benefit on the grounds of severe financial hardship. Please complete the rest of this application.

If you answered **No** to either question, you are not eligible to access your QSuper benefit on the grounds of severe financial hardship. You may instead want to consider applying for early release of your super benefit on compassionate grounds if you have substantial medical costs, or are in danger of defaulting on your mortgage. Your next step is to contact the Australian Taxation Office (ATO) on **13 28 65** for more information.

5 Evidence of Commonwealth income support payment

I authorise:

- The Trustee to use my Centrelink Customer Reference Number (CRN) and Centrelink Confirmation eServices to perform a Centrelink enquiry of my Centrelink customer details.
- Services Australia to provide the results of that enquiry to the Trustee.

I understand:

- I can get proof of my circumstances from Services Australia and provide it to the Trustee so my eligibility can be determined.
- Services Australia will use information I have provided to the Trustee to confirm my eligibility for early release of superannuation on the grounds of severe financial hardship, based on whether I have received a qualifying Centrelink payment for a specified period.
- Services Australia will disclose to the Trustee my personal information including my name, date of birth, and payment status.
- This consent, once signed, remains valid while I hold a QSuper account, unless I cancel it by contacting QSuper or Services Australia.
- If I withdraw my consent or do not provide proof of my circumstances/details, I may not be eligible for early release of my superannuation in my QSuper account.

My Centrelink Customer Reference Number (CRN) is:

Signature

(Please sign in blue or black pen – We do not accept electronic signatures on this form.)

Date signed (dd/mm/yyyy)

6 Your payment details

Please provide us with your bank, credit union, or building society account details.

Bank name

Branch (BSB) number

Account number

Account name (e.g. John and Jane Citizen)

7 Proof of identity

You can prove your identity by either:

Option 1 – Electronic verification (Preferred)

(not available for people currently living overseas)

To prove your identity electronically, please provide us with your driver's licence or passport number.

As part of the electronic verification process, we will submit your document details (for example, your driver's licence number) to third party credit reporting agencies (CRAs) and/or the Australian Government's Document Verification Service (DVS) for the purpose of confirming your identity. The DVS checks whether the information you provide matches the original records held by the relevant authorities. A CRA may check your information against the DVS and/or against records in your credit information file.

We will only use the information you provide to verify your identity and not for any other purpose. A CRA does not give us access to your credit related information, such as credit card and loan applications.

More information about the DVS is available on the Australian Government's IDMatch website at www.idmatch.gov.au. More information on how we electronically verify your identity and your rights is available in our Proof of Identity Requirements fact sheet available at qsuper.qld.gov.au/factsheets.

By checking this box, I confirm I am authorised to provide the personal details presented. I confirm I have read and understood the process for verifying my identity and my rights in the Proof of identity fact sheet and consent to my information being verified electronically via submission to the DVS and/or a CRA.

Driver's licence number

State of issue

Driver's licence card number

If using your driver's licence as proof of identity, please also give us your driver's licence card number, which is different to your licence number.

OR

Passport number

Previous name

Name

Country of birth

Signature

(Please sign in blue or black pen – We do not accept electronic signatures on this form.)

Date signed (dd/mm/yyyy)

OR

Option 2 – Document-based verification

If you do not consent to us verifying your identity using the DVS or via a CRA, we may verify your identity in other ways but this may take longer. Refer to our Proof of identity factsheet at qsuper.qld.gov.au/factsheets for instructions on how to prove your identity using your identity documents.

8 Declaration and authorisation

- I understand I must be unable to meet my reasonable and immediate family living expenses from my current income and assets when seeking early release under eligibility rule 1.
- I understand I cannot be gainfully employed (i.e. working 10 hours or more a week) when seeking early release under eligibility rule 2.
- I confirm that I have kept the information to support my application and that I agree to provide this and any more information, if needed.
- I have supplied the necessary identification information or documentation as outlined in section 7 of this application and the Proof of identity factsheet.
- I understand that my insurance will be cancelled if the Trustee does not receive any money into my Accumulation account for 13 continuous months and I have not permanently opted in to cover.
- I declare the information provided in this application is true and correct.
- I understand if I am applying under eligibility rule 1, I must wait 12 months from my last financial hardship payment (from any super fund) before applying for financial hardship again.
- I understand if I have not provided the Trustee with my Tax File Number, I may pay more tax when withdrawing from my superannuation.

9 Checklist

Check you have completed section 5 of this application by providing your CRN and signed permission for us to check your eligibility with Centrelink.

If you want to prove your identity via the document-based method, please refer to our Proof of identity factsheet at qsuper.qld.gov.au/factsheets for instructions on how to prove your identity using your identity documents.

If our records do not reflect your current name, please attach certified copies of either a marriage certificate or other legal change of name document (read the Proof of identity factsheet for more information).

If signing as a power of attorney and you have not previously submitted this, please attach a certified copy of the power of attorney documentation. You must also complete proof of identity requirements for you and the member (read the Proof of identity factsheet for more details).

If you have not previously provided your Tax File Number (TFN) and wish to supply this, please update via Member Online or by completing the Tax File Number notification form available on our website. To protect your privacy, please do not write your TFN on this form.

Please return your completed application to us via:

Post

QSuper
GPO Box 200
Brisbane Qld 4001

Email

qsuper@qsuper.qld.gov.au

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Member Centres

Visit qsuper.qld.gov.au/membercentres for locations

Member Services team

Phone 1300 360 750
Overseas +61 7 3239 1004
Monday to Friday 8.00am – 6.00pm (AEST)

Postal address GPO Box 200, Brisbane QLD 4001
Email qsuper@qsuper.qld.gov.au
Fax 1300 242 070
Website qsuper.qld.gov.au

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