

Guidelines for Early Release of Benefits



The early release of superannuation benefits is governed by Federal Law. To consider a request for early release Vision Super must be able to confirm with Centrelink that you receive a Commonwealth Income Support payment that qualifies you for early release of benefits due to Financial Hardship

1. You will qualify if you have been in receipt of Commonwealth Income Support payments on the following basis:
 - If you are under age 55 years and 39 weeks, you have been in receipt of Commonwealth Income Support payments for a continuous period of 26 weeks and that you continue to be in receipt of payment on the date of application.
 - If you are over age 55 years and 39 weeks, you have been in receipt of Commonwealth Income Support payments for a cumulative period of 39 weeks after you turned 55 years of age and were not gainfully employed (full-time or part-time) on the date of application.
2. You must be able to provide documentation to support your claim that you are unable to meet reasonable and immediate family living expenses as requested on the following pages.
3. Only one early release of benefits due to severe financial hardship is permitted in a 12 month period.
4. The maximum amount that may be released is \$10,000 gross.
5. You may incur tax on the withdrawal of your benefit.

An application for financial hardship cannot proceed without the Centerlink confirmation of eligibility.

IMPORTANT

To ensure timely consideration of your request, please check that you have included the following with your application:

All the documentation confirming your expenses and arrears as requested on the application, are attached.

NOTE: Arrears are accounts that are past the payment due date. Accounts more than 30 days past the due date must be supported with confirmation by the relevant company that payment is still outstanding at the time of application.

Application for Early Release of Superannuation Benefits on the Grounds of Financial Hardship

The information requested in this Application conforms with Guidelines issued by APRA under the Superannuation Industry (Supervision) Act 1993 and will be used by the Trustee to determine whether you meet the conditions of early release of superannuation benefits. Whilst it is not compulsory for you to provide the requested information, without it, the Trustee cannot consider your request for early release. Your personal details are protected in accordance with the Privacy Act 1988. Copies of Vision Super privacy policies are available on request. They are also published on our website

1 Member's Personal Details

Title	Family Name	Vision Super Membership Number
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given Name/s		Date of Birth
<input type="text"/>		<input type="text"/>
Home Address		Contact Phone Number
<input type="text"/>		<input type="text"/>
	State	Postcode
List the name(s), age(s) & relationship(s) to you of your financial dependants (ie. Your spouse and any children)		Mobile Number
		<input type="text"/>
Name	Age	Relationship
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
Centrelink Reference Number (CRN)		Email Address
<input type="text"/>		<input type="text"/>
		Tax File Number
		<input type="text"/>

(see MEMBER DECLARATION)

3 Personal Financial Information

Please provide details of your household **fortnightly** income

Self	\$ <input type="text"/>
Spouse	\$ <input type="text"/>

4 Member Declaration

I authorise Vision Super to confirm with Centrelink that my name, date of birth and Centrelink Reference Number (CRN) supplied in this application match Centrelink records, and whether I have received a qualifying income support payment for the period required for the early release of superannuation on the grounds of financial hardship.

I declare that the information provided by me in this application is correct.

I understand that if my application is successful I will not be eligible to apply for another release due to severe financial hardship for 12 months.

Signature

Date

<input type="text"/>	<input type="text"/>
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5 Fortnightly Expenses

Please provide details of current **fortnightly** expenses in relation to yourself, spouse and dependants. (This should be the average amount you would spend to support your family. DO NOT include any business expenses).

Rent/Board*

Home loan repayments*

Personal loan repayments*

Credit card repayments*

*Documentary evidence MUST be provided for these expenses.

Food

Electricity

Gas

Water

Telephone

Car Fuel

Registration

Insurance

Loan/lease/rental (documentary evidence MUST be provided)

Clothing

Municipal/Water Rates

House Insurance

Education

Medical

Dental

Health insurance premium

Any other expenditure (please specify)

TOTAL EXPENSES

6 Personal Assets and Liabilities

Please provide details of PERSONAL ASSETS of yourself and spouse (exclude any business assets)

Assets Current Market Value

House (family home)

Bank account/Term Deposits (provide documentary evidence of value)

Shares (provide documentary evidence of current market value)

Real Estate Property (please specify)
 _____ (provide documentary evidence of value)

_____ (provide documentary evidence of value)

Other assets/investments (please specify)

Please provide details of PERSONAL LIABILITIES of yourself and spouse (exclude any business liabilities)

Documentary evidence must be provided for all of the following liabilities.

Home Loan

Property Loan

Car Loan

Personal Loans (please specify)

Credit Cards (please specify)

Other (please specify)

7 Personal Arrears

Do you have any overdue bills, overdue loan repayments or overdue loans to family or friends? If so, please provide us with the photocopy of the relevant outstanding bills and accounts. For monies owed to friends or family, the person you owe the money to must complete a Statutory Declaration stating the amount of the loan, the reason for the loan, and the amount now due to be paid back. (DO NOT include any business arrears)

What amount do you estimate would relieve your current severe financial hardship? (maximum allowable is \$10,000 gross)

State any additional information you wish to provide in support of your application -
