

## Financial Hardship Form

# Early release of superannuation benefits due to severe financial hardship.

Please read all of the information  
before completing the application  
form in this guide.

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**Address:** 400 Ruthven St, PO Box 190, Toowoomba, Qld 4350  
**Phone:** (Australia) 13 14 22 (Overseas) +61 7 4690 9000  
**Email:** [info@heritage.com.au](mailto:info@heritage.com.au)  
[heritage.com.au/superannuation](https://heritage.com.au/superannuation)

On completion, the application form needs  
to be posted or delivered to Heritage.  
**A faxed application cannot be accepted.**

# Accessing your Superannuation early

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Usually, you can't access your superannuation (super) until retirement (depending on your preservation age), or on earlier death or total and permanent disability. However, Australian Government legislation permits earlier access to your benefits in other very limited circumstances. These circumstances include severe financial hardship or certain compassionate grounds.

Heritage is required to follow the Retirement Savings Act and Regulations Schedule 2 which provide guidelines for determining whether severe financial hardship exists. You'll need to be able to prove financial hardship, as shown in this guide, for Heritage to be allowed to release your money.

Each severe financial hardship claim is assessed on an individual basis and we do not guarantee payment.

If you are unable to prove financial hardship, you may want to consider making a claim on compassionate grounds instead to the Department of Human Services under Retirement Savings Account Regulation 4.22A.

Severe financial hardship benefits are released from your super account in the order of unrestricted non-preserved benefits, restricted non-preserved and finally preserved benefits.

The information provided in this guide is general information only about the process to claim for early release of superannuation funds based on severe hardship. It does not take into account your personal financial situation or needs. You should seek independent professional financial advice tailored to your personal circumstances before making any decision based on this information.

## What is severe financial hardship?

There are two categories of financial hardship dependent on your age. The Retirement Savings Regulations Schedule 2 sets out the conditions of release for a Retirement Savings Product. Heritage must be satisfied these conditions are met to be able to release your money. If you cannot show you meet these conditions, Heritage will be unable to release your superannuation on financial hardship grounds.

To prove severe financial hardship, you need to show:

### Category A (under 55 years and 39 weeks of age)

- you have been (and still are) receiving eligible Commonwealth income support payments (like Newstart) for a continuous period of at least 26 weeks, and
- you are unable to meet reasonable and immediate family living expenses from your current income and assets. This means that your income is not enough to cover the basic necessities of everyday living and you have no other assets or resources which could reasonably be used, in the foreseeable future, to cover the gap.

### Category B (Preservation age plus 39 weeks of age)

- You have received a Commonwealth income support payment for a cumulative period 30 weeks after reaching your preservation age; and
- You can declare that at the time you are making your request you are not in paid employment (working for 10 or more hours each week).

# Accessing your Superannuation early

## Options for Category B members over preservation age plus 39 weeks of age

If you're over preservation age and 39 weeks and can provide this proof, you don't need to provide any other information about your financial circumstances in order to claim. You can disregard the parts of this guide and application form that describe how you tell Heritage about your income,

expenses, assets, and liabilities. Members using this alternative method:

- Don't need to complete part B and part C of the form – no proof of expenses is required.
- Are not subject to the \$10,000 limit on claims – you can claim up to your full account balance.
- Are not restricted to making a claim only once in a 12 month period.

**Australian legislation allows the release of superannuation in proven cases of severe financial hardship.**

## Income support benefits

### How do I prove I'm getting income support benefits?

To consider your claim, we need a certified copy (or the original) of written evidence provided by at least one Commonwealth Department or agency responsible for administering a class of Commonwealth income support payments. Relevant departments include Centrelink, Department of Veterans' Affairs or a Community Development Employment Project to confirm that you are receiving the benefits and have done so for the required period.

Let the relevant department know that Heritage Bank requires this letter so that we may consider your early release application. For those in category A, the letter needs to be dated no earlier than 21 days before you submit your application form.

There are a number of pensions and benefits which are eligible, not just unemployment benefits.

You (the owner of the super account) need to be the person receiving the Centrelink benefits.

Being in receipt of Austudy or youth allowance (if you are studying full-time) will not enable you to meet this requirement.

### Contact Centrelink for more information

To work out if you are eligible, please call the relevant Centrelink number below:

Newstart and other allowances	13 28 50
Retirement and disabilities	13 23 00
The Department of Veterans Affairs	13 32 54

# Proving severe financial hardship

## For Category A Only

### How do I prove I can't pay my current bills and expenses?

To prove you are unable to meet your reasonable and immediate family living expenses from your current income, you need to complete the application form and statutory declaration at the end of this guide and attach copies of relevant outstanding bills and bank statements.

The part of the application form about income and expenses helps you and Heritage determine the extent to which you are unable to meet your reasonable and immediate family living expenses. It will also help determine the amount that can be released. If you're single, your own details will be assessed. If you're applying as a family, the combined assets, liabilities, income, and expenses of you and your family will be assessed.

You need to show all forms of income, including income support payments, maintenance payments, interest on bank accounts, and income from any part-time or full-time work.

This evidence has to include:

- proof of your weekly income (eg Centrelink income statement, payslips);
- copies of your bank statements;
- letter from a letting agent confirming your rental history, arrears and eviction history;
- outstanding bills and invoices (eg electricity, phone, medical expenses, rent, school fees, car repayments);
- statements of credit cards/store card statements;

- letters from creditors;
- copies of itemised quotes for immediate and urgent repairs (if applicable);
- a letter from your prior employer confirming cessation; and
- evidence of reduced access to continuing employment (could be a letter from your doctor evidencing disability and/or a letter from your employer confirming change of working hours and/or your last 3 payslips).

Where your reasonable and immediate family living expenses and repayments can be met from your income, Heritage is unable to release your superannuation. You need to be able to answer 'yes' to the question regarding income and expenses in part C of the form.

### Why does Heritage ask me about assets and liabilities?

Heritage needs to determine if you have assets that can be used to meet your reasonable and immediate family living expenses. Your family home does not need to be listed.

However, we do need to know about any liquid assets you may have, such as cash, shares, or other things that could realistically be sold to cover your expenses. If their net value exceeds \$50,000, these liquid assets must be used to meet your expenses before consideration can be given to releasing your superannuation. The information about your assets and liabilities is used to ensure your net liquid assets are under \$50,000. For Heritage to pay your claim, you need to be able to answer 'yes' to the question regarding assets in part C of the form.

**The early release of super funds is strictly controlled by Australian Government Legislation.**

# Proving severe financial hardship

## What expenses can I claim?

We can only pay expenses that are considered reasonable and immediate family living expenses. If you are single, your own details will be assessed. If you're applying as a family, the combined assets, liabilities, income and expenses of you and your family will be assessed.

Your expenses must be reasonable in view of your own personal circumstances, and they must be due for payment at the time of your application.

Below are the common types of expenses we may consider. You will need to supply proof of the amount due, eg, Examples of outstanding bills and invoices (eg electricity, phone, medical expenses, rent, school fees, car repayments) which are overdue or fall shortly; Statements of credit cards / store card statements; Letters from creditors; and copies of itemised quotes for immediate and urgent repairs (if applicable).

Type of bill	Guidelines
Credit Cards	Generally we will consider the immediate minimum outstanding repayments.
Loans	We will generally consider the immediate minimum outstanding repayments on any Personal Loans. Private loans from family or friends are generally not allowed. To consider them, we'll need a statutory declaration from the person you borrowed from stating: <ul style="list-style-type: none"><li>• the details of the loan;</li><li>• that the loan is immediately due and payable;</li><li>• evidence (bank statements, paid bills) that the money went in to your account;</li><li>• that the loan was needed to meet reasonable and immediate family living expenses.</li></ul>
General Bills	Gas, water, electricity and phone bills will generally be considered. General bills may also include council rates or body corporate expenses.
Insurance	We may be able to assist if you are struggling with outstanding insurance (house, contents, car medical).
Motor vehicle repairs	We will only approve to pay for repairs to a motor vehicle to make it roadworthy and if essential ie where public transport is not available. Send us the quote showing that the repairs are essential. Funds for the purchase of a motor vehicle will not be approved except in exceptional circumstances.
Education Expenses	To assist with uniforms, books for you or your dependants ensure they are due and payable at the time of application and we may consider the release of funds.
Medical Expenses	We may release funds for outstanding medical bills or urgent medical treatment not yet undertaken where documentary evidence is provided.
Mortgage payments	We may be able to help cover the minimum outstanding repayments if: <ul style="list-style-type: none"><li>• you are not in arrears on your mortgage but expect to have difficulty making future repayments; or</li><li>• you are in arrears on your mortgage but your mortgagee is not threatening to repossess or sell your home.</li></ul> If you are in arrears on your mortgage and your mortgagee is threatening to repossess or sell your home you may be able to apply for early release on the compassionate grounds to the Department of Human Services <a href="http://www.humanservices.gov.au">www.humanservices.gov.au</a>
Household goods	Generally we cannot release funds to cover the cost of household items unless essential eg a fridge may be considered essential. We will not release funds to cover discretionary items such as TV's, stereos or computers.
Rent/Board	We will consider your ability to meet your regular rent/board and may be able to assist in any shortfall.

# Proving severe financial hardship

## What will not be considered?

- Amounts over the minimum payment due on a debt or bill;
- Luxury items; eg TV, Dance classes/Sport, Foxtel;
- Private school fees;
- Lawyers (except in exceptional circumstances);
- Business expenses unless they are expenses you're personally liable for eg. car repayments where the car is used personally by you as well as your business;
- Centrelink repayments;
- ATO debts or bills associated with fines;
- Mortgage assistance\*;

- Medical treatment or transport to access medical treatment\*;
- Modifications to your home or motor vehicle\*;
- Palliative care\*;
- Funeral expenses\* Depending on your circumstances.

\*You may be able to apply for early release on compassionate grounds to the Department of Human Services  
[www.humanservices.gov.au](http://www.humanservices.gov.au)

**We do need to know about any liquid assets you may have.**

## Making a claim

### For Category A Only

### How much can I claim?

Heritage will assess the payment of outstanding expenses or any ongoing shortfall in income in meeting expenses if they are considered reasonable and immediate family living expenses.

The amount you can claim depends on the extent to which you are unable to pay your current outstanding bills and ongoing expenses on your current income. You can only apply for the amount needed to meet 12 months of net expenses, and to prevent you suffering more debt from these expenses.

For those in Category A, you may claim between:

- \$1,000 minimum (except where your super account balance is less than \$1,000) AND
- \$10,000 maximum.

Note that these payments are gross amounts i.e. you may have to pay tax and withdrawal fees before you receive the money. For information about tax, please refer to the Taxation section on the next page.

### How often can I claim?

You can only receive one severe financial hardship payment in any 12-month period. For example, if you received \$5,000 in March 2023, you would not be entitled to lodge a further request until March 2024.

**If your claim is successful you'll normally receive funds within 10 working days.\***

\*Working days does not include public holidays.

# Frequently asked questions

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## For Category A and Category B

### How long will it take for my claim to be assessed?

If your claim is successful you'll normally receive funds within 10 working days (this does not include public holidays). However, if your application is submitted without all requested information it might take longer to assess and we'll still need to obtain that information from you. Your claim may also take longer to process if we need to check details of your claim with you. Members with a pension account will need to transfer to a Retirement Savings Account (RSA). This will delay the processing time. If the amount approved by Heritage is different to the amount you have requested, you will be notified. You are required to advise Heritage of your approval to proceed to withdraw the funds or in the event that you do not agree with the decision you can apply for a request of a review of the decision within 28 days of receipt of the decision letter.

To ensure you receive your funds as soon as possible, please read this guide carefully, answer honestly and include all requested information.

### Do I have to pay tax on the amount paid?

It may be necessary for Heritage to deduct tax from the payment. How your benefit will be taxed depends on your age and the components of your

super. If you are under age 60 we may be required to deduct tax on the taxable component of your severe financial hardship benefit.

### What happens next?

You may wish to consider speaking to your financial adviser before making a decision about making a hardship claim as there may be other options available to you which you are not currently aware of.

If you believe you are eligible and wish to proceed to make a claim you will need to do the following:

- Fully complete and sign the application for early release of benefits due to Severe Financial Hardship form (including statutory declaration);
- Attach certified proof of identification (refer to the application form for guidelines); and
- Deliver the application to your nearest branch or post to:  
Superannuation – Banking Operations Heritage Bank PO Box 190 Toowoomba, Qld 4350.

We will assess your claim and let you know the outcome in writing.

If you do not qualify for early release of your superannuation on the grounds of severe financial hardship, you may consider applying to the Department of Human Services to approve release of some or all of your benefits on compassionate grounds. Go to [www.humanservices.gov.au](http://www.humanservices.gov.au) for more information.

## Privacy

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The personal information you provide to us on the application form will only be used in accordance with privacy disclosure in the relevant Product Disclosure Statement (PDS). If you have any questions or concerns about your rights under the privacy legislation, please contact us or go to [www.heritage.com/privacy-policy](http://www.heritage.com/privacy-policy)

# APPLICATION FOR EARLY ACCESS TO ELIGIBLE BENEFITS FOR SEVERE FINANCIAL HARDSHIP (PART 1)

I am applying based on meeting the criteria of  Category A  Category B (refer page 2)

Please read the information provided in the attached guide before completing this application

Part A – Personal details		Secure Super membership No.
Title _____	Surname _____	
Given names _____		
Postal address _____		
Residential address _____		
Date of birth _____	Previous name <sup>1</sup> _____	
Phone number (home) _____	Phone number (work) _____	Mobile _____
Email address _____		
<small>1 If your name has changed since you last had contact with Heritage, please contact us for information on the additional documents you will need to provide.</small>		
Tax file number (TFN) _____		
<small>Heritage is authorised to seek your TFN under the Superannuation Industry (Supervision) Act 1993 (“SIS”) however, it is optional for you to provide your TFN. Heritage is required by law to properly safeguard it and only use it for lawful purposes. If you do not supply your TFN there may be tax consequences.</small>		

Part B – Financial details		Secure Super membership No.	
I am applying as a:			
<input type="checkbox"/> single (the items below relate only to you) OR <input type="checkbox"/> family applicant (the items below relate to combined figures)			
Do you or your spouse/partner have any Financial Dependents? <input type="checkbox"/> No <input type="checkbox"/> Yes (if yes, please list their age) _____			
Have you or your spouse/partner ever received or are you or your spouse entitled to receive a redundancy package or workers compensation lump sum payment?			
<input type="checkbox"/> No <input type="checkbox"/> Yes (if yes, please state the amount) \$ _____ and when _____			
Is your spouse (please select on if applicable): <input type="checkbox"/> Employee <input type="checkbox"/> Self Employed <input type="checkbox"/> Unemployed			
<b>A. Assets (excluding your home)</b>		<b>D. Living expenses (calculate fortnightly)</b>	
Savings	\$ _____	Rent/board	\$ _____
Vehicle/s	\$ _____	Groceries	\$ _____
Furniture	\$ _____	Minimum credit card repayments	\$ _____
Other items	\$ _____	Minimum personal loan repayments	\$ _____
<b>Total (A)</b>	<b>\$ _____</b>	Minimum home loan repayments	\$ _____
<b>B. Liabilities</b>		Rates	\$ _____
Personal loan	\$ _____	Electricity/gas	\$ _____
Credit cards	\$ _____	Phone	\$ _____
Other debts	\$ _____	house/car insurance	\$ _____
<b>Total (B)</b>	<b>\$ _____</b>	Car running costs/travel expenses	\$ _____
<b>C. Income (calculate fortnightly)</b>		School costs	\$ _____
Combined net salary	\$ _____	Other	\$ _____
Income support payments	\$ _____	<b>Total (D)</b>	<b>\$ _____</b>
Other income	\$ _____		
<b>Total (C)</b>	<b>\$ _____</b>		



## Part G – Declaration and authorisation

Prior to signing this declaration and authorisation, please ensure that you have completed the checklist below and attached all necessary documentation.

- I have attached a Centrelink statement (Q230 or Q251) that is dated no earlier than 21 days before my application.
  - I have completed the statutory declaration (part 2) of this form and understand there can be penalties for making false declarations (see guide).
  - I have had my statutory declaration witnessed by a registered justice of the peace, commissioner for declarations, lawyer, or notary public.
  - I have completed part C (page 1) of this form and answered 'yes' to both questions (not required if over 55 and 39 weeks and using the alternative method described on page 5 of this guide).
  - I have read the information about supplying my tax file number and authorise Heritage to deduct the appropriate tax.
  - I agree to provide further information to substantiate my claim should Heritage require it.
  - I declare the information provided in this form is true and correct.
- I have attached copies of all outstanding bills and invoices that I want Heritage to take into consideration in assessing my claim.
  - I have attached a copy of my banking details and current bank statements for all bank accounts held.
  - I have supplied the necessary documentation to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, as outlined in part F of this form.
  - I understand that if I do not provide my TFN I may be liable to pay additional tax on my benefit payment.

If my full benefit is paid, Heritage shall be released from all claims, liabilities and obligations whatsoever in respect of my interest in the Secure Super Account.

Signature

\_\_\_\_\_

Date: \_\_\_\_\_

# STATUTORY DECLARATION FOR EARLY ACCESS TO ELIGIBLE BENEFITS FOR SEVERE FINANCIAL HARDSHIP (PART 2)

This statutory declaration needs to be signed by the person making the declaration and witnessed by someone who meets the criteria on page 2 of this declaration form.

## Insert the name, address, and occupation of persons making the declaration.<sup>1</sup>

I, \_\_\_\_\_  
of \_\_\_\_\_  
\_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_  
Occupation \_\_\_\_\_

Do solemnly and sincerely declare the information provided by me in the application attached to this statutory declaration is true and correct. I also declare I am:

- under age 55, meet the 26 weeks income support requirements, and am unable to meet my reasonable and immediate living expenses from my current income and assets, and that I am not applying for a similar payment from another fund, or
- age 55 or over, meet the 26 weeks income support requirements, and am unable to meet my reasonable and immediate living expenses from my current income and assets, and that I am not applying for a similar payment from another fund, or
- age 55 and 39 weeks or over, meet the 39 weeks income support requirements, and am not gainfully employed on a full-time or part-time basis on the date of my application.

I make this solemn declaration by virtue of the Statutory Declaration Act 1959, as amended, and subject to the penalties provided in the Act for the making of false statements in statutory declarations, conscientiously believing the statements contained in the declaration to be true in every particular.

Signature of person making the declaration: \_\_\_\_\_

Declared at \_\_\_\_\_ on date: \_\_\_\_\_

before me,

Signature of person before whom the declaration is made: \_\_\_\_\_

Insert the name, qualifications and address of the person before whom the declaration is made:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<sup>1</sup> A person who wilfully makes a false statement in a statutory declaration under the Statutory Declaration Act 1959 as amended is guilty of an offence against this Act the punishment for which is a fine not exceeding \$200 or imprisonment for a term not exceeding 6 months or both if the offence is prosecuted summarily, or imprisonment for a term not exceeding 4 years if the offence is prosecuted upon indictment.

## A statutory declaration under the Statutory Declarations Act 1959 as amended may be made only before:

- Member of the Commonwealth Parliament
- Member of the Legislative Assembly of the Australian Capital Territory
- Member of the Legislative Assembly of the Northern Territory
- Member of the Legislative Assembly of Norfolk Island
- Judge
- Magistrate
- Master of a Court
- Chief Executive Officer of a Federal Court
- Registrar or Deputy Registrar of a Court
- Clerk of a Court
- Clerk of Petty sessions
- Sheriff
- Sheriff's Officer
- Bailiff
- Barrister
- Solicitor
- Registered Patent Attorney within the meaning of the Patents Act 1990
- Justice of the Peace
- Commissioner of Affidavits
- Notary Public
- Commissioner for Declarations
- Police Officer
- Registered Medical Practitioner
- Dentist
- Pharmacist
- Veterinary Surgeon
- Minister of Religion designated as an authorised marriage celebrant
- Civil Marriage Celebrant
- Holder of a Statutory Office
- Alderman or Councillor of a Municipal or Shire Council
- Senior Executive Service Officer of the Commonwealth Public Service
- Permanent Employee of the Commonwealth Government with 5 years service
- Senior Executive Service Officer of a Territory Public Service
- Permanent Employee of a Territory Government with 5 years service
- Senior Executive Service Officer of a Territory Public Service
- Permanent Employee of a Territory Government with 5 years service
- Permanent Employee of a Local Government with 5 years service
- Office of the Australian Navy, the Australian Army, or the Australian Air Force within the meaning of the Defence Force Discipline Act 1982
- Non-Commissioned Officer within the meaning of the Defence Force Discipline Act 1982 with 5 years
- Warrant Officer within the meaning of the Defence Force Discipline Act 1982 with 5 years service
- Full time Teacher at a school or tertiary education institution with 5 years service
- Registered Nurse or Enrolled Nurse with 5 years service
- Bank Manager
- Bank Officer with 5 years service
- Building Society Officer with 5 years service
- Credit Union Officer with 5 years service
- Registered Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants
- Postal Manager
- Australian Postal Corporation Officer with 5 years service
- Person before whom a statutory declaration may be made under the law of the State or the Territory in which the declaration is made
- Australian Consular Officer or Australian Diplomatic Officer within the meaning of the Consular Fees Act 1985