

Early release of super

You can apply for early release of your super on compassionate grounds or for financial hardship

What do you need to do?

Simply follow the steps below, choosing the type of early release of super you'd like to request. You can find financial hardship details on page 1 and compassionate grounds on page 2.

What are the tax implications?

We'll deduct withholding tax from your balance when we process the payment. This will be the final tax due.

The rates of withholding tax which apply are:

Component	Age	Tax-rate
Tax-free	Any	Tax-free
Taxable (taxed element)	< preservation age	20% ¹
	preservation age to 59	First \$210,000 at 0% Excess at 15% ¹

¹ Plus Medicare levy.

Your preservation age is:

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

Financial hardship

Legislation states that a member can only receive a financial hardship claim for no greater than a combined \$10,000 (including tax) in a single 12 month period. This amount and time period also applies to other superannuation benefits you hold with other financial institutions.

However, if a member has reached their preservation age plus 39 weeks, the amount that they may receive after a successful severe financial hardship claim is not limited to a specific dollar amount.

Step 1 Check if you may be eligible

You can apply for early release of super if you meet one of the following criteria:

- You're under preservation age and 39 weeks and:
 - have received Centrelink or Department of Veterans Affairs (DVA) benefits continuously for 26 weeks before applying and are still in receipt of these payments at the time of your application,
- and
- satisfy the Trustee that you can't meet reasonable immediate living expenses.

If the Trustee is satisfied, a lump sum amount of between \$1,000 (or the balance of your benefit if it is less than \$1,000) and \$10,000 less fees and taxes may be paid in any 12 month period.

or

- You're over preservation age and 39 weeks and:
 - have received Centrelink or DVA benefits for a total of 39 weeks since reaching preservation age,
- and
- you're in paid employment for less than 10 hours a week, or you're not employed at all, at the time of your application.

If you qualify, the Trustee may release your entire benefit.

Step 2 How to apply for early release

If you receive benefits from Centrelink:

- complete the **Early release of super form** (see page 3), and
- provide **Proof of Identity** as set out on page 8.

If you receive benefits from the Department of Veterans' Affairs (DVA):

- you'll need to contact the DVA on **133 254** or go to **dva.gov.au** to obtain a confirmation you've received an Australian Commonwealth Income Support Benefit payment for a continuous period of 26 weeks.
- check the date on the letter as it's only valid for 21 days after issue
- complete the **Early release of super form** (see page 3).
- attach the original copy of the DVA confirmation letter, and
- make sure you complete the **Proof of Identity** as set out on page 8.



Compassionate grounds

Step 1 Check if you may be eligible

To check if you're eligible to access your super early on compassionate grounds, go to the Australian Taxation Office's (ATO) website at ato.gov.au. Some circumstances include:

- medical or dental treatment
- mortgage assistance
- modifications to your home and/or motor vehicle to accommodate special needs
- care of terminal medical condition, or
- funeral assistance upon death of a dependant.

Step 2 Apply to ATO

You'll need to apply to the ATO via myGov which is the Australian Government's online portal to access government services. myGov can be accessed from my.gov.au. For more information on this, call the ATO on **13 10 20**.

The ATO will assess your application and send you a notification to your myGov inbox and an approval letter in the mail advising of their decision. The ATO can take up to 14 days to do this.

Step 3 Notify MLC

Once you've received approval from the ATO, you'll need to send us the documents listed:

- a completed **MLC Early release of super form** (see page 3)
- original copy of the ATO letter approving your application.

Proof of Identity – this is additional to any identity documents you've supplied the ATO (see page 8)

What happens next?

Address your form to:

MLC
PO Box 200
North Sydney NSW 2059

The Trustee will assess your request

Once we've received all the information requested, your application will be reviewed and will usually be processed within five working days.

We'll mail you a confirmation of the details of your withdrawal and you can also find this information by logging onto mlc.com.au

Any questions?

Speak with your financial adviser or contact us on **132 652** Monday to Friday between 8 am and 6 pm (AEST/AEDT).



Application for early release of super

Please read the information about applying on pages 1 and 2 before you complete this form.
We can only accept your request if the form is correctly completed.
Please don't photocopy this form as it contains unique information to help us process your request quickly.

1. Your account details

Account number

Title

Mr Mrs Miss Ms Other

First name

Middle name

Family name

Date of birth (DD/MM/YYYY)

Email

Residential address

Your residential address can't be a PO Box

Unit number

Street number

Street name

Suburb

State

Postcode

Country

Email

Mobile phone number

Home telephone

Business telephone

Postal address

If different to residential address

Unit number

Street number

Street name

Suburb

State

Postcode

Country

For Sole Traders

If you're a Sole Trader, please provide the information below.

Business name (if any)

Address of principal place of business (if different to residential address above). We can't accept a PO Box.

Unit number

Street number

Street name

Suburb

State

Postcode

Country

Australian Business Number (ABN) (if any)

2. Your tax file number

Tax File Number (TFN) details

Have you previously provided us with your TFN?

Yes Please go to **Section 3**

No **Please write your tax file number in the box provided below.**

Tax File Number (TFN)

You don't have to provide your TFN, and it isn't an offence if you don't, however, if you don't:

- personal contributions will be rejected
- additional tax will apply to employer and salary sacrifice contributions, and
- any withdrawals may be taxed at the highest marginal tax rate inclusive of the Medicare levy.

Your TFN is confidential, and MLC is authorised by tax laws to collect and disclose your TFN under the Superannuation Industry (Supervision) Act 1993 and Privacy Act. MLC may use your TFN only for lawful reasons, in paying out money, identifying or combining superannuation benefits. Your TFN may be disclosed to the trustee of another Fund or RSA provider if your benefits are transferred, unless your request in writing for it not to be disclosed.

3. Your contributions

If you're invested in a **Whole of Life, Endowment** or **Pure Endowment** policy unless we're advised otherwise, all contributions will be treated as personal contributions for which you are not claiming a tax deduction.

In the table below, show the contribution type and amount for the current and previous financial years.

Contribution type	Current financial year 1 / 7 / ____ - 30 / 6 / ____	Previous financial year 1 / 7 / ____ - 30 / 6 / ____
Personal contributions	\$	\$
Other contributions	\$	\$
Employer contributions	\$	\$
Total contributions	\$	\$

4. Claiming a tax deduction for personal contributions

Do you want to claim a tax deduction for personal contributions made to your account in the current or previous financial year?

No Please go to **Section 5**.

Yes Please complete and return a **Notice of intent to claim or vary a deduction for personal super contributions form**.

Please go to **Section 5**.

5. Reason for early release of super

Please select the reason you're applying:

Compassionate grounds Please complete **Section 6**

Financial hardship Please complete **Section 7**

6. Compassionate grounds

You'll need to supply the following documents. Please tick to confirm these are attached to this application form, otherwise we won't be able to process your request.

Original copy of the Australian Taxation Office (ATO) letter of approval.

Proof of identity as set out on page 8.

Please go to **Section 8** to provide your payment details.

7. Financial hardship

A member can only claim a maximum financial hardship claim of \$10,000 (including tax) in a single 12 month period. The amount and time period, as stated in legislation, also applies to other superannuation benefits you hold with other financial institutions.

In the past 12 months, I have not received a financial hardship claim for any of the superannuation benefits I hold.

I'm under preservation age and 39 weeks and I have been receiving benefits for a continuous period of 26 weeks.

I estimate the current weekly income of my family (including my spouse and dependants) plus Centrelink payments to be an amount of:

\$ per week

I estimate the current weekly expenses of my family (including my spouse and dependants) to be the amount of:

\$ per week

I'm over preservation age and 39 weeks and I have been receiving benefits for a cumulative period of 39 weeks after reaching preservation age and I am working less than 10 hours per week.

Note: The Trustee may release your entire benefit.

You'll need to supply the following documents and information. Please tick to confirm the documents are attached to your application, otherwise we won't be able to process your request.

If you're receiving **Centrelink benefits** we'll need:

Centrelink Reference Number

<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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Proof of identity as set out on page 8.

OR

If you're receiving **Department of Veterans Affairs (DVA) benefits**, we'll need:

Original copy of letter of confirmation you've received Australian Commonwealth Income support for a continuous period of 26 weeks if under preservation age and 39 weeks or 39 weeks if over preservation age and 39 weeks.

Proof of identity as set out on page 8.

Please go to **Section 8** to provide your payment details.

8. Your payment details

Any tax that has to be paid will be deducted from this amount at the time of payment. Refer to tax rate table on page 1.

Full withdrawal

Part withdrawal

Please specify the amount required

\$

Note: If you're applying under financial hardship grounds, the maximum allowable benefit in a 12 month period is between \$1,000 and \$10,000 (gross). If you're applying under compassionate grounds, we can only pay you the amount approved in the ATO letter.

Bank details

Please provide your bank details below. We can only transfer to an Australian bank account in **your name or a joint name** where you're an account holder.

Name of financial institution / bank

Name of account holder(s)

BSB

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Account number

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Please go to **Section 9** to sign for your early release of super.

9. Your declaration

I agree:

- If my completed request is received before 3.00 pm AEST/AEDT, it will usually be processed using the unit price for that business day (which is calculated at the end of the day).
- If my completed request is received after 3.00 pm AEST/AEDT, it will usually be treated as having been received the next business day.
- There are times when NULIS Nominees (Australia) Limited (NULIS) might not be able to process my withdrawal instructions, for example when:
 - there are liquidity issues in the investment
 - the fund manager suspends transactions
 - we can't obtain a price
 - the instruction is incomplete
 - unforeseen circumstances prevent us from using our administration systems, and
 - where I have invested into an illiquid option, or an investment option I have has become illiquid, we may take longer than 30 days to transfer out of the investment option.

If I'm applying for early release of Super on the grounds of severe financial hardship:

- I'm under preservation age plus 39 weeks, and am unable to meet reasonable and immediate family living expenses, or
- I'm over preservation age plus 39 weeks and in paid employment for less than 10 hours a week (or not employed at all) at the time of this application, and
- NULIS is authorised to confirm my details with Centrelink, or DVA, and confirm whether I have received Commonwealth income support payments for the relevant qualifying period for early release of my super.

Where NULIS requires confirmation of information from Centrelink or DVA, to process my request, I authorise:

- NULIS to use Centrelink Confirmation eServices to perform a Centrelink enquiry of my customer details, and
- the Australian Government Department of Human Services (the department) to provide the results of that enquiry to NULIS.

I understand that:

- the department will use information I have provided to NULIS, to confirm my eligibility for early release of superannuation on the grounds of severe financial hardship.
- the department will disclose to NULIS my personal information including my name, date of birth and eligibility status (which will be based on whether I have been in receipt of Commonwealth income support payments for a specified period and, in some cases, are still in receipt of these payments).
- this consent, once signed, remains valid while I am a customer of NULIS, unless I withdraw it, by contacting NULIS or the department.
- if I withdraw my consent or do not alternatively provide proof of my circumstances/details, I may not be eligible for early release of superannuation on the grounds of severe financial hardship.

If I'm applying for early release of Super on compassionate grounds:

Where NULIS requires confirmation of information from the Australian Taxation Office (ATO) to process my request, I authorise:

- NULIS to confirm my details with the ATO and confirm whether I have received approval (from the ATO) for early release of my super on compassionate grounds.
- the ATO to provide the results of that enquiry to NULIS.

Signature of applicant or attorney

	Date (DD/MM/YY)					
	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>					

If signed under Power of Attorney: Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to mlc.com.au to download the relevant Identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be faxed.

10. Send us your form and attachments

Please mail your completed form, and any required attachments set out in Section 6 or 7, to:

MLC
PO Box 200
North Sydney NSW 2059

If you have any questions, please speak with your financial adviser, call us on **132 652** Monday to Friday between 8.00 am and 6.00 pm (AEST/AEDT) or visit mlc.com.au

Proof of Identity

Unless you have provided us with current identification, we'll need proof of identity to process your cash withdrawal. You can verify your identification via one of the methods below:

1. Verify your Identity – you can electronically verify yourself via Verify your Identity on the Personal Details page of your **online** account. You'll need to have a secure site login and then provide valid passport and/or Australian driver licence details. Please note: you'll still be required to submit a withdrawal form.
2. Sending us certified copies of original identification documentation (see list below), along with this withdrawal form, by mail.

Please confirm how you've submitted your identification

I have successfully provided the Trustee with my identification electronically via Verify your Identity.

Please go to **Section 9** to authorise your request.

I have provided the Trustee with identification documentation for this account, and that documentation is still current.

Please go to **Section 9** to authorise your request.

I have not provided identification to the Trustee or I have changed my personal details (eg address or contact number) in the last three months.

Please provide the identification required from **Parts 1, 2 or 3** below.

Part 1 – Acceptable Primary Australian and Foreign identification documents

Provide ONE document from this section.

Note: if you don't own a document from this section, then provide documents from either Part 2 or 3:

- Australian State/Territory driver licence containing a photograph of the person.
- Australian passport (a passport that has expired within the preceding 2 years is acceptable).
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person.
- Foreign passport or similar travel document containing a photograph and the signature of the person.¹

Part 2 – Acceptable Secondary Australian identification documents

Note: If you haven't provided an acceptable document from part 1 then provide TWO documents from this section.

Provide ONE from these options:

- Australian birth certificate
- Australian citizenship certificate, or
- Pension card issued by Centrelink.

AND

Provide ONE from these options:

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the

individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address.

- A document issued by a local government body or utilities provider within the preceding 3 months, which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).
- If under the age of 18, a notice that was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school.

Part 3 – Acceptable Secondary Foreign identification documents

Note: if you haven't provided acceptable documents from part 1 or 2 then provide BOTH documents from this section

- Foreign driver licence that contains a photograph of the person in whose name it was issued and the individual's date of birth.¹
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued.¹

¹ Documents that are written in a language that isn't English must be accompanied by an English translation prepared by an accredited translator.

Who can certify documents?

Chiropractor
Dentist
Legal practitioner
Medical practitioner
Nurse
Optometrist
Patent attorney
Psychologist
Pharmacist
Trade marks attorney
Physiotherapist
Veterinary surgeon

Please refer to the **How to Guide** for the statutory declaration signatory list or visit mlc.com.au

Acceptable certification of identification documents.

Each copy of the ID must be certified by the approved certifier as follows:

The approved certifier must write:

- Full printed name of the 'Approved Certifier' (eg Michelle Helena Citizen).
- Date the document was certified.
- Signature of the approved certifier.
- The capacity in which they have certified the document, eg police officer, etc.
- The Registration number (if applicable) of the certifier, and
- The following text:

If single page: I certify that this is a true copy of the original which I have sighted.

If multiple pages: I certify that this and the following (number of pages) are true copies of the originals, which I've sighted. Each following page must be initialed and dated.