



MACQUARIE

Severe financial hardship

Macquarie Wrap

Application for the early release of preserved superannuation benefits

If you wish to apply for early release of your superannuation benefits due to severe financial hardship, the information on this page and the following page will help you provide correct information to the trustee when completing the Application. Superannuation legislation applies strict rules regarding the release of preserved funds and, if after reading the information on these 2 pages you believe you will meet these requirements, complete the Application, appropriate Statutory Declaration and a Withdrawal form and return them to Macquarie, together with all required supporting documentation.

There are two tests – **Test A** and **Test B**. To be eligible for early release of your preserved benefits on the grounds of severe financial hardship you need only satisfy the test applicable to you.

Note: There are two Statutory Declarations with this paperwork, one for each of Test A or Test B, please only complete the Declaration relevant to the test you are applying under. The Statutory Declaration you are required to make in relation to this information should be carefully considered, and should be witnessed by a Justice of the Peace or similar authorised witness. Please refer to the *Superannuation Technical Information Booklet* at macquarie.com.au/supertech or the table on the right for details on your preservation age.

Preservation age table

Your preservation age depends on your date of birth.

Date of birth	Preservation age
Before 1 July 1960	55
From 1 July 1960 to 30 June 1961	56
From 1 July 1961 to 30 June 1962	57
From 1 July 1962 to 30 June 1963	58
From 1 July 1963 to 30 June 1964	59
After 30 June 1964	60

The completed Application form, Statutory Declaration, original Centrelink letter and a Withdrawal form should be returned along with the required supporting documents, to Macquarie for assessment.

While the Trustee will base its decision on this information, it is your duty to assess whether the funds you require are to meet your reasonable and immediate family living expenses. Superannuation is intended to be preserved until retirement and should only be accessed early if no other assets are readily available to meet these needs.

Test A

If you are aged less than your preservation age and 39 weeks (or have attained your preservation age and 39 weeks however do not satisfy the requirements in Test B):

- you must be currently in receipt of Commonwealth income support payments and have received such payments for a continuous period of 26 weeks (*an original Centrelink Q230 letter stating you have been in receipt of payments for 26 weeks is required as proof. Please note that your letter must not be dated any earlier than 21 days before the date of your application*), and
- the Trustee of the fund must be satisfied that you are unable to meet reasonable and immediate family living expenses.

Please note that the maximum amount that can be released in a 12 month period is \$10,000.00 before tax. This test can only be used once in any 12 month period.

Test B

If you are aged more than your preservation age and 39 weeks:

- you must have received Commonwealth income support payments for a cumulative period of 39 weeks since attaining your preservation age (*an original Centrelink Q251 letter is required as proof*), and
- you must not be gainfully employed for a period of 10 hours or more per week.

Financial hardship checklist

The following outlines what you are required to send to Macquarie to support your application.

To avoid delays please note that we may not be able to process your application until you have completed, and we have received, all relevant application requirements.

Please contact your financial adviser or call Macquarie Wrap if you require assistance in completing this application.

Checklist

- Application for the early release of preserved superannuation benefits. **(Required for both Test A and Test B).**
- Complete and sign a withdrawal form. **(Required for both Test A and Test B).**
- Test A**
 - Original Centrelink Q230 letter issued within 21 days of the application being made, stating that you are in receipt of Commonwealth income support payments and have been for a continuous period of 26 weeks.
 - Original Statutory Declaration – Test A.
 - Six months to current of bank statements including transactional and savings accounts.
 - Current statements for home loan(s), personal loan(s), investment loan(s) and credit card(s)
 - Current outstanding/overdue bills such as household bills/utilities, medical and school fees.
 - For personal loans from friends/family, we require a formal signed IOU/Statutory Declaration stating the total amount that is owed and the amount immediately payable.
 - Quotes for essential household maintenance/repairs or urgent dental/medical treatment not yet undertaken.
 - Rental agreement/receipt.
- Test B**
 - Original Centrelink Q251 letter stating that you have received Commonwealth income support payments for a cumulative period of at least 39 weeks after attaining your preservation age.
 - Original Statutory Declaration – Test B.

Additional information may be required in some circumstances.

To contact Macquarie Superannuation call **1800 087 820**, email clientservicesupport@macquarie.com, visit macquarie.com.au or mail to **Macquarie Investment Management Limited GPO Box 4045 Sydney NSW 2001**.

Macquarie Superannuation

Application for early release of preserved superannuation benefits on grounds of severe financial hardship

Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237 492 RSEL L0001281. Macquarie Superannuation Plan ABN 65 508 799 106 RSE R1004496



MACQUARIE

Use this form to apply for the early release of preserved superannuation benefits on grounds of severe financial hardship.

The following information will be used to assist the Trustee in determining whether you are experiencing severe financial hardship. This completed form (or copy) will not be made available to any other person (except under an order of a Court or notice by the Australian Prudential Regulatory Authority).

To meet the requirements of severe financial hardship under **Test A**, the Trustee must be satisfied that you are unable to meet reasonable and immediate family living expenses. All assets reasonably available to individuals should be considered before superannuation is accessed.

1

Personal details (Tests A and B)

Title:	<input type="text"/>	Full given name(s):	<input type="text"/>		
Surname:	<input type="text"/>				
Account number:	<input type="text"/>	Date of birth:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street number and name or PO Box:	<input type="text"/>				
Suburb:	<input type="text"/>	State:	<input type="text"/>	Postcode:	<input type="text"/>
Country:	<input type="text"/>				

2

What amount do you estimate would relieve your current hardship? (Tests A and B)

\$

Note: the maximum amount of a benefit that may be released under Test A is \$10,000 (gross of tax) in any 12 month period.

Please briefly explain the cause(s) of your financial hardship and how the money will be used if released

3 Name and age of your financial dependents (ie your partner and any children) (Test A only)

Name	Age

4 Your financial details (Test A only)

You must provide documentary evidence for sections 'A', 'B' and 'E' (eg latest statements, invoices, etc.) unless stated otherwise. Items not requiring documentary evidence are denoted with an asterisk (*), below. *Note: Please send copies of bills and statements as originals will not be returned.*

Outstanding credit and loan repayments including credit card balances, will be assessed however we can only consider release of super benefits to cover minimum immediately due/overdue repayments and arrears.

A. Income details – including employment, Centrelink, child maintenance, rental and investment income

Weekly income	Amount per week
Your net income	\$
Your partner's net income	\$
Your dependant's net income	\$
Any other net income	\$
TOTAL WEEKLY INCOME (A)	\$

B. Expense details

Weekly expenses	Amount per week	
Rent/Board	\$	
Home loan repayments	\$	
Personal loan repayments	\$	
Credit card repayments	\$	
Council, land and water rates	\$	
Food*	\$	
Clothing*	\$	
Utilities (electricity, gas)	\$	
Phone (land and mobile)	\$	
Home insurance	\$	
Education	\$	
Vehicle/ travel costs	registration/ insurance	\$
	lease/rental	\$
	fuel/servicing*	\$
	transport*: bus, train, ferry	\$
Medical	\$	
Any other expense	\$	
TOTAL WEEKLY EXPENSES (B)	\$	

C. Summary of income and expenses

Summary	Amount per week
Total weekly income (A)	\$
Total weekly expenses (B)	\$
NET (A) – (B)	\$

D. Assets – you and your partner (excluding business assets)

Assets – you and your partner (excluding business assets)	Current balance
House	\$
Car(s)	\$
Furniture	\$
Bank accounts	\$
Debentures	\$
Shares	\$
Real estate property	\$
Other assets/investments	\$
ASSETS (D)	\$

E. Liabilities – you and your partner (excluding business liabilities)

Liabilities – you and your partner (excluding business liabilities)	Current balance
Home loan	\$
Personal loan(s)	\$
Credit card(s)	\$
Other liabilities	\$
TOTAL LIABILITIES (E)	\$
NET (D) – (E)	\$

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Test A – Statutory declaration if you are aged less than your preservation age and 39 weeks

This declaration also applies if you are over your preservation age and 39 weeks and don't meet Test B requirements.

I, Full name:

Street number and name:

Suburb: State: Postcode:

Occupation:

make the following declaration under the Statutory Declarations Act 1959:

- the information provided by me in the attached Application for the early release of preserved superannuation benefits under Test A is true and correct
- I am unable to meet my reasonable and immediate family living expenses and that I do not have any assets (apart from my home), which are readily available to fund these expenses
- the amount I am requesting to be released is necessary to meet these reasonable and immediate family expenses.

I understand that a person who intentionally makes a false statement in a statutory declaration is guilty of an offence under section 11 of the *Statutory Declarations Act 1959*, and I believe that the statements in this declaration are true in every particular.

! Please note that electronic or digital signatures will not be accepted.

Signature of person making the declaration

Date: / /

Declared at (place and address):

Before me,

Given name(s):

Surname:

Street number and name:

Suburb: State: Postcode:

Occupation and qualifications:

Signature of person before whom the declaration is made

Date: / /

6 Test B – Statutory declaration if you are over your preservation age and 39 weeks

I, Full name:

Street number and name:

Suburb: State: Postcode:

Occupation:

make the following declaration under the Statutory Declarations Act 1959:

- I am not gainfully employed for 10 or more hours per week.

I understand that a person who intentionally makes a false statement in a statutory declaration is guilty of an offence under section 11 of the *Statutory Declarations Act 1959*, and I believe that the statements in this declaration are true in every particular.

! Please note that electronic or digital signatures will not be accepted.

Signature of person making the declaration

Date:

Declared at (place and address):

Before me,

Given name(s):

Surname:

Street number and name:

Suburb: State: Postcode:

Occupation and qualifications:

Signature of person before whom the declaration is made

Date:

Please ensure this form is signed by the client and Justice of the Peace or similar authorised witness as required.

We can only accept an original copy of this form. Please complete and return the form to **Macquarie Investment Management Limited, GPO Box 4045, Sydney NSW 2001.**

If you have any queries about completing this form please contact us on **1800 087 820.**