

Financial Hardship payment



Information about financial hardship

Legislation allows Equip Super to release benefits to members prior to their retirement in cases of severe financial hardship.

Regardless of your age, you can apply for a single before tax payment of up to \$10,000 in a 12-month period.

Under the legislation, Equip Super must be satisfied that:

- you are unable to meet reasonable and immediate family living expenses; and
- you have been receiving Commonwealth income support payments for a continuous period of at least 26 weeks.

If you are aged more than your preservation age (see table on this page) plus 39 weeks, you can apply for any amount if Equip Super is satisfied that:

- You have been receiving Commonwealth income support payments for a cumulative period of at least 39 weeks after you reached your preservation age; and
- You are unemployed or employed for less than 10 hours a week when you lodge this application.

Equip Super also requires that you have been a member for at least 6 months before we will consider an application for financial hardship.

How to apply?

You will need to complete the attached application form and provide:

- **your Centrelink Customer Reference Number (CRN);**
- **certified proof of identity as outlined on the form**
- **appropriate documents to support your claim**

Where possible you should provide copies of outstanding bills, statutory declarations relating to debts owing to family or friends that need to be paid immediately or any other documents you feel would support your application.

Proving your identity

The law requires Equip Super to verify the identity of members to safeguard member benefits. The accompanying form outlines when and how you need to provide proof of identity documents to support your application.

Please note that if you need to change the name on your account, you will need to provide a linking document. This document proves a relationship between two (or more) names. Suitable linking documents are a certified copy of a marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.

Tax file number

Equip Super is authorised to request your tax file number (TFN) under the Superannuation Industry (Supervision) Act 1993 (SIS). Providing your TFN to Equip Super is optional, but if you don't, your benefit payment may be taxed at the highest marginal rate. For further details on providing your TFN, please see our website or the *Product Disclosure Statement (PDS)* applicable to your membership.

Important information for benefit payments

Benefits are usually processed within five business days of Equip Super receiving a fully completed and signed application along with the correct proof of identity documents. The payment may take longer if we need to collect further information from you.

The unit price applied to your benefit payment will be the latest price available on the day your benefit is processed. You cannot nominate a processing date for your payment.

If you do not provide correct bank account details, we will pay your benefit by cheque, if possible.

If you are withdrawing or transferring a partial amount, we have a minimum balance requirement of \$6,000. We are also required by law to ensure sufficient funds are retained to meet the minimum annual payments required for your account. We may adjust the partial payment amount to meet those minimum balance requirements.

For further information about tax, preservation rules or your benefit payment options, please see our website or the PDS applicable to your membership.

Insurance cover

If you are applying for the full balance of your account, any insurance cover on your account will cease from the date your account is closed.

Preservation rules

Super benefits are subject to preservation rules set by government law which limit when you can first access your account balance unless you satisfy a condition for early release such as an approved financial hardship or compassionate grounds claim.

Date of birth	Preservation age
1 July 1963 to 30 June 1964	59
1 July 1964 or after	60

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Equip Super, GPO Box 4303, Melbourne VIC 3001

Issued by Togethr Trustees Pty Ltd ABN 64 006 964 049 AFSL 246383
as trustee for Equipsuper ABN 33 813 823 017 USI 33 813 823 017 000

EQ453_Form_BP_FinancialHardship_080125



Financial Hardship payment form



1 – Your member details

Please complete in pen using CAPITAL letters

Member number

Title

Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ☐

Sex

Male ☐ Female ☐

Date of birth (ddmmyyyy)

First name

Last name

Residential address (must be provided)

Suburb

State

Postcode

Country (if not Australia)

Postal address (if different from Residential address)

Suburb

State

Postcode

Country (if not Australia)

Business hours phone

After hours phone

Mobile

Email

2 – Your tax file number (TFN) - don't pay more tax than you have to

Your TFN is confidential and you don't have to give it to Equip Super. However if you are under age 60, you may pay more tax than you have to if you don't supply it. For more information about providing your TFN, please see our *Product Disclosure Statement (PDS)*.

☐ My TFN is: - - OR ☐ I've already provided my TFN to Equip Super
OR ☐ I choose not to provide my TFN

3 – Proof of Commonwealth income support

Please provide your Centrelink Customer Reference Number (CRN)

(This information is available on your Centrelink Income Statement or client card.)

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4 – Confirm residency/citizenship status

The ability to pay as cash (and the rate of any applicable tax) may depend upon your residency or citizenship status.

Are you an Australian or New Zealand citizen or an Australian permanent resident? ☐ Yes ☐ No

Holder (past or present) of visa sub-class 405 or 410 ☐ Yes ☐ No

If your payment request is affected by your residency / citizenship status, you will be advised accordingly. Failure to respond to the above questions may result in delays in the processing of your payment(s).

5 – Amount required

Unless you have reached your preservation age plus 39 weeks, the maximum before tax payment amount is \$10,000. Any applicable tax will be deducted from the payment, which is generally up to 22% or higher if we don't have your TFN.

How much of your account do you believe you need to relieve your financial hardship?

☐ Full account balance **OR** ☐ Other amount: \$, .00

6 – Payment details

☐ Please send a cheque to the postal address I have noted on this form; or

☐ Please transfer this payment electronically to my bank account as follows:

Name of bank, building society or credit union

BSB

Your account name (must be a personal account held solely or jointly in your name)

Account Number

Please provide a copy of your bank statement showing the account name, BSB and account number. If required, Equip Super may seek further evidence prior to making payment.

7 – Investment choice

If you have made an investment choice and are requesting a partial withdrawal, you can nominate below how your payment/s are drawn from your investment options. If you don't, your payment/s will be withdrawn in proportion to the balance in each investment option at the time of payment.

Diversified investment options

Growth Plus	<input type="text"/>	%
Growth	<input type="text"/>	%
Balanced Growth	<input type="text"/>	%
MySuper	<input type="text"/>	%
Balanced	<input type="text"/>	%
Capital Stable	<input type="text"/>	%
Future Focus	<input type="text"/>	%
Index Diversified	<input type="text"/>	%

Single Sector investment options

Australian Shares	<input type="text"/>	%
Overseas Shares	<input type="text"/>	%
Diversified Fixed Interest	<input type="text"/>	%
Cash	<input type="text"/>	%

Must total 100%

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8 – General information

How many financial dependants* do you have?

List the ages of your financial dependants

Are you currently employed?

☐

No

☐

Yes

Do you currently have a spouse?

☐

No

☐

Yes, if yes, are they:

employed

☐

self-employed

☐

unemployed

☐

Have you or your spouse received or are entitled to receive a redundancy package or workers compensation lump sum payment?

☐

No

☐

Yes, if yes, amount: \$

and date received/expected

* Dependants means anyone who is in whole, or in part, financially dependent on you such as your children, adult family members or anyone else who lives with you and shares the bills.

9 – Briefly explain the cause(s) of your financial hardship

Please also let us know how any benefit we pay will be used.

10 – Current assets

List below the assets held by you, your partner and dependants including cars, furniture as well as financial assets (but not the family home).

Asset name and brief description	Approximate Asset value
<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"/> , <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"/>

(Attach a separate sheet if required)

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11 – Current NET weekly income

Please attach evidence to support this such as payslips, bank statements, Centrelink statements etc	Amount per week
Self	\$ <input type="text"/> , <input type="text"/>
Partner	\$ <input type="text"/> , <input type="text"/>
Dependants	\$ <input type="text"/> , <input type="text"/>
Total weekly income	\$ <input type="text"/> , <input type="text"/>

12 – Main weekly expenses

List below all reasonable current weekly expenses in relation to you, your partner and your dependants Do not include any overdue amounts here - you can do that in the next section.	Amount per week
Rent / board	\$ <input type="text"/> , <input type="text"/>
Home loan repayments	\$ <input type="text"/> , <input type="text"/>
Personal loan repayments	\$ <input type="text"/> , <input type="text"/>
Credit card repayments	\$ <input type="text"/> , <input type="text"/>
Food and household items	\$ <input type="text"/> , <input type="text"/>
Car repayments (not included in personal loan repayments above)	\$ <input type="text"/> , <input type="text"/>
Gas	\$ <input type="text"/> , <input type="text"/>
Electricity	\$ <input type="text"/> , <input type="text"/>
Telephone	\$ <input type="text"/> , <input type="text"/>
Car	\$ <input type="text"/> , <input type="text"/>
Public transport	\$ <input type="text"/> , <input type="text"/>
Clothing	\$ <input type="text"/> , <input type="text"/>
Municipal and water rates	\$ <input type="text"/> , <input type="text"/>
Home and contents insurance	\$ <input type="text"/> , <input type="text"/>
Childcare and/or education	\$ <input type="text"/> , <input type="text"/>
Medical / dental	\$ <input type="text"/> , <input type="text"/>
Life insurance premium	\$ <input type="text"/> , <input type="text"/>
Health insurance premium	\$ <input type="text"/> , <input type="text"/>
Centrelink debt repayment	\$ <input type="text"/> , <input type="text"/>
Any other expenditure (<i>please specify</i>)	\$ <input type="text"/> , <input type="text"/>
Total weekly expenses	\$ <input type="text"/> , <input type="text"/>

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13 – Outstanding amounts

List below any unpaid or overdue bills or liabilities, any outstanding loan or credit card repayments and any other current arrears. We can only consider amounts that are overdue or immediately due and payable.

Please attach evidence to support each item such as overdue notices, account statements, etc	Amount due and payable
Mortgage/home loan arrears	\$ <input type="text"/> , <input type="text"/>
Car loan arrears	\$ <input type="text"/> , <input type="text"/>
Credit card arrears (please specify)	
<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"/>
Personal loan arrears (please specify)	
If the personal loan is from an individual rather than a lending institution, we require a Statutory Declaration from the individual confirming the reason for the loan, the outstanding amount and that the outstanding amount is overdue or immediately payable.	
<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"/>
Other arrears or liabilities currently due and payable (please specify)	
<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"/>
Total overdue, immediate arrears and liabilities	\$ <input type="text"/> , <input type="text"/>

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14 – Proof of identity

Please find below a list of documents that you can use to prove your identity. Any documents you provide **must** be certified as true copies by a person authorised to certify documents. Read on for further information or see our full proof of identity information online at equipsuper.com.au/identity. Equip Super reserves the right to request further identification documents.

<p><input type="checkbox"/> A certified copy of ONE of the following documents ONLY:</p> <ul style="list-style-type: none">• Current driver's licence issued under State/Territory law• Passport• Current card issued under a State or Territory for the purpose of proving a person's age• Current national identity card issued by a foreign government for the purpose of identification	OR	<p><input type="checkbox"/> A certified copy of ONE of the following documents:</p> <ul style="list-style-type: none">• Birth certificate or extract• Citizenship certificate issued by the Commonwealth• Pension card issued by Centrelink that entitles the person to financial benefits <p style="text-align: center;">AND</p> <p><input type="checkbox"/> A certified copy of ONE of the following documents:</p> <ul style="list-style-type: none">• Letter from Centrelink, in the last 12 months, regarding a Government assistance payment• Notice issued by a Commonwealth, State or Territory Government or local council within the past twelve months that contains your name and residential address. For example, an ATO Notice of Assessment or a Rates Notice from your local council
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Change of name

If you have changed your name, you must provide a certified copy of the relevant name change document, for example, a marriage certificate, deed poll, decree nisi/divorce order or change of name certificate issued by the Births, Deaths and Marriages Registration office.

Make sure your documents are correctly certified

All copied pages of ORIGINAL supporting documents or proof of identity documents need to be certified as true copies by an individual approved to do so.



Certified true copy

J. Sample

Mr John Sample
Justice of the Peace
Registration No. 123456789
Date: 01/01/2020

The authorised person must:

- Sight the original and the copy and make sure both documents are identical, then
- Make sure all pages have been certified as true copies by writing or stamping 'certified true copy', then
- Sign, print their name, qualification (eg Justice of the Peace, Australia Post employee etc) and registration number (if applicable), then
- Date their certification (must be within 12 months of receipt)

Common people used to certify proof of identity documents:

- | | | |
|--|--|--|
| <ul style="list-style-type: none">• Pharmacist• Justice of the Peace• Notary Public• Medical practitioner or nurse• Police officer | <ul style="list-style-type: none">• Accountant (CA/CPA)• Legal practitioner• Financial planner (Officer with or Authorised Representative of an Australian Financial Services Licensee) (with two years' experience) | <ul style="list-style-type: none">• Full time teacher (school or tertiary)• Bank/credit union/building society officer (with two years' experience)• Permanent employee of a Commonwealth, State/Territory or local government (with two years' service) |
|--|--|--|

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Privacy

The personal information you provide on this form will be used in accordance with Togethr Trustee's Privacy Statement, which you can view online at equipsuper.com.au/privacy or you can obtain a copy by contacting us on **1800 682 626**.

Togethr Trustee's Privacy Collection Statement details how we deal with your personal information and who you can talk to if you wish to access and seek correction of the information we hold about you. It includes details on how we collect, disclose and manage your personal information, including other entities and offshore locations that may receive or provide your information.

Our administrator, Mercer Outsourcing (Australia) Pty Ltd (Mercer), will also handle your personal information. You can view Mercer's Privacy Policy online at mercerc.com.au/privacy

If you have any other queries in relation to privacy issues, you can contact us or write to our Privacy Officer, GPO Box 4303, Melbourne VIC 3001.

15 – Sign the form

By signing this form I:

- declare the information provided by **me** in this financial hardship payment form is true and correct.
- declare I am unable to meet **my** reasonable and immediate family living expenses **and** I do not have any assets (apart from my home) which could reasonably and realistically speaking be used or sold to cover this gap.
- authorise Equip Super and its administrator, Mercer (Australia) Pty Ltd, ABN 32 005 315 917, to use Centrelink Confirmation eServices to perform a Centrelink enquiry of my Customer details.
- authorise the Australian Government Department of Human Services (the department) to provide the results of that enquiry to Equip Super and its administrator, Mercer (Australia) Pty Ltd, ABN 32 005 315 917.

I understand that:

- the department will use information I have provided to Equip Super and its administrator, Mercer (Australia) Pty Ltd, ABN 32 005 315 917 to confirm my eligibility for early release of superannuation on the grounds of financial hardship based on whether I have been in receipt of a qualifying Centrelink payment for a specified period.
- the department will disclose to Equip Super and its administrator, Mercer (Australia) Pty Ltd, ABN 32 005 315 917 my personal information including my name, date of birth and payment status.
- this consent, once signed, remains valid while I am a customer of Equip Super unless I withdraw it by contacting Equip Super or the department.
- I can obtain proof of my circumstances/details from the department and provide it to Equip Super so that my eligibility for early release of superannuation on the grounds of financial hardship can be determined.
- if I withdraw my consent or do not alternatively provide proof of my circumstances/details, I may not be eligible for the release of my superannuation benefits from Equip Super.
- any insurance cover I have in Equip Super will cease if I withdraw my total super account balance or if there are insufficient funds to cover my insurance premiums.
- I can only receive one benefit payment in any 12-month period due to severe financial hardship.

Signature

Date (ddmmyyyy)

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Please return your completed form and any supporting documents to: Equip Super, GPO Box 4303, Melbourne VIC 3001

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