

Early access to superannuation

Early access

You can get early access to your preserved super in some circumstances:

- a** you have been on Centrelink payments for at least six months and can't pay your living expenses (you can get up to \$10,000 per annum)
- b** you're over the minimum retirement age (55-60), have been on Centrelink payments for nine months and won't be going back to regular work (you can get all your super)
- c** you're over the minimum retirement age (55-60) and still working (you can take out an annuity or pension)
- d** you need money to pay for palliative care, funeral expenses, modifications to your home or car, or medical and transport expenses for treatment outside the public health system for you or a dependant (you can get enough to cover the expenses)
- e** for loan repayments to prevent the sale of your home (you can get up to three months repayments plus 12 months interest every 12 months)
- f** you are permanently incapacitated for work (you can get all your super)
- g** if you have a terminal illness with less than 24 months to live (you can get all your account balance, tax free)
- h** the preserved amount is no more than \$200
- i** you are a temporary resident and permanently leave Australia (you can get all your super minus tax).

How to make early access applications

Applications under (a) to (c) are made to your super fund and you will need a letter from Centrelink for applications (a) and (b) (called a 'Q230').

- Applications under (d) and (e) above must be made to the Commonwealth Department of Human Services (Medicare). Application forms are available on their website (humanservices.gov.au/customer/services/Centrelink/earlyrelease-of-superannuation). You will have to show them the expenses and that you can't pay for them.
- Applications under (f) and (g) can be made to the super fund and you will need two medical certificates which specify that you are permanently incapacitated or suffer a terminal illness (as defined). With a terminal illness application, one of the certificates must be from a relevant specialist.
- Applications under (g) can be made to the super fund.
- Applications under (i) can be made online via the Australian Taxation Office (ato.gov.au).

Important note

You might have a separate claim for super disability insurance benefits as well as your contributions. These insurances can sometimes include monthly payments while you are unable to work, or a one off lump sum if you are unlikely to return to work you are educated, trained or experienced in. Get advice before applying for your super.

Call Maurice Blackburn on the Disability Helpline 1800 196 050 for free legal advice.

This brochure was prepared in February 2017. It is a general guide to legal, superannuation and financial issues and is not a substitute for professional advice.

For more information, please contact us:

 **1800 196 050**

 **mauriceblackburn.com.au**

