

# How to access your super due to severe financial hardship

(if you have not met your preservation age)

## Step 1 – Eligibility

You can apply for a hardship financial benefit if you have not reached your preservation age and are:

- Have been in receipt of a commonwealth income support payment (i.e. Centerlink or Department of Veterans affairs) at the time of request and have been, continuously for the last 26 weeks; and
- Satisfy the Trustee that you are unable to meet reasonable and immediate family living expenses

## Step 2 – Obtain required additional documents

If the eligibility criteria on Step 1 is met please visit <https://www.mobisuper.com.au/documents-and-forms/> to obtain a copy of the applicable form to release funds under Severe Financial Hardship.

Further documentation is required to be submitted with the form as follows:

- A letter from Centrelink/DVA (Q230 or Q251) stating that you are currently in receipt of an eligible Commonwealth income support payment, and have been for a continuous period of at least 26 weeks. The letter must be dated within 21 days of this application
- A Statutory Declaration stating, among other things, that you are unable to meet reasonable and immediate family expenses from your income (i.e. the combined expenses of you and your family exceed the combined income of you and your family)
- Certified proof of identity (refer to our Providing ID Factsheet available on our website).
- Previous 3 months bank statements.
- Centrelink income statement.

We also require evidence of debts and expenses to support the application.

For example the evidence may include:

- overdue amenities bills (gas, electricity, water)
- overdue telephone bills
- rental arrears notice
- overdue credit card notice
- overdue loan repayments

## Step 3 – Complete form and post the completed application

Complete all required steps and ensure all supporting documentation is included. Post the complete pack to **PO Box 6537, Rouse Hill NSW 2155.**

### How much of my super benefit can be released?

If you are eligible, the Trustee may (in a 12 month period) release you a single lump sum payment. This lump sum payment must be no more than a gross amount of \$10,000 and no less than \$1,000 (or the balance of your account if less than \$1,000).

### How long will it take for me to receive my payment?

Provided all the information we require is included in the initial application our guideline time frame is **30 working days** from receipt of application.

### Important Note

- Applicable tax will be taken out of the amount approved (up to 22% provided that we have your TFN);
- If the amount you are withdrawing leaves your account with a nil balance, we will close your account. As a result your insurance will cease immediately.

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