



Application for early release of a benefit on grounds of severe financial hardship

Notes for applicants

Who can apply

Members of:

State Authorities Superannuation Scheme (SASS), State Superannuation Scheme (SSS), Police Superannuation Scheme (PSS) and State Authorities Non-contributory Superannuation Scheme (SANCS).

If you are a former SASS or SSS member, you may apply for payment from your deferred benefit. If you are a former member of SSS, SASS or PSS and do not have a deferred or preserved benefit in any of these STC schemes, your deferred SANCS Basic Benefit would have been transferred (rolled over) to First State Super (FSS).

If you are a former Police Superannuation Scheme (PSS) member, you may apply for payment from your deferred SANCS benefit.

Important note: Your application can only be considered if you provide written consent to a reduction in your scheme benefits to offset the early release — see **Effect on benefit entitlements**.

Cases for applying

There are only two cases for making this application. Conditions apply for each.

Case 1

You are applying for early release of part of your superannuation benefit on the basis that:

- you have received Commonwealth income support payments for a continuous period of at least 26 weeks and are still receiving those payments,
- you have a letter from a Commonwealth department or agency (such as Centrelink[†]) confirming those payments,
- you are currently unable to meet reasonable and immediate family living expenses* and
- you have completed a *Financial hardship declaration*.

Case 2

You are applying for early release of all of the superannuation benefit that is available to you, on the basis that:

- you have reached your preservation age (see your Annual Statement)
- you are not gainfully employed (part-time or full-time)
- you have received Commonwealth income support payments for a cumulative period of 39 weeks since reaching your preservation age, and
- you have a letter from a Commonwealth department or agency (such as Centrelink[†]) confirming those payments.

If you don't meet these sets of conditions, you may still be able to apply on compassionate grounds. Please contact Customer Service for more information.

†Letter from Centrelink

Centrelink has developed special letters to accompany this application.

You must advise Centrelink of the reason you are requesting proof of payments so they can:

- issue you with the correct letter, and
- advise you whether the particular payments you receive qualify as income support payments under the Commonwealth's superannuation rules.

*Reasonable and immediate family living expenses

The Commonwealth has issued guidelines as to what are reasonable and immediate family living expenses and the extent of assistance that may be provided. Examples of the types of expenses that may qualify include mortgage payments, rent debts, credit debts, health costs, schooling, household expenses and accumulated debts. Business expenses and anticipated future expenses **do not** satisfy the test.

What benefits are payable

The actual amount that may be approved for release will be determined by the scheme administrator on the basis of your application.

The amount released cannot exceed the value of your accrued withdrawal (resignation) benefit. In the case of a deferred benefit, this is the *Immediate Lump Sum* (see your Annual Benefit Statement). There are also monetary limits under Commonwealth legislation — see section 1 of the **Financial hardship declaration** part of this form.

Tax payable

Benefits released early are generally subject to higher (though still concessional) rates of tax. The tax payable will depend on the taxable and tax free components of your benefit and your age. Note, from 1 July 2007, a superannuation benefit received by a person age 60 or more is tax free.

Pillar Administration will calculate how much of your before tax benefit should be released to provide the after tax amount that is approved to relieve the financial hardship. The maximum before tax amount available for release in any one year is \$10,000.

Effect on benefit entitlements

The early release of part of your superannuation benefit will reduce the amount of the scheme benefits you will receive in the future.

A deferred benefit will be reduced when the early benefit payment is made.

If you are a current contributor, a debt account adjusted for interest will be created. The accumulated debt will be deducted from your benefit when it is either deferred in the scheme or is paid to you eg. at retirement age.

A debt will be deducted from the SANCS Basic Benefit entitlement first. The reduction of a pension benefit will be calculated using actuarial factors.

Details of your debt account or deferred benefit reduction, as appropriate, will be shown on your Annual Benefit Statement.

Your privacy

The information you provide in this form is collected by and held for State Super by the fund administrator, Pillar Administration, in accordance with the *Privacy and Personal Information Protection Act 1998*, under which you have rights of access and correction. Information you provide may be disclosed to lawfully authorised government agencies. For further information about privacy, contact Pillar Administration by writing to PO Box 1229, Wollongong NSW 2500.

Tax file number

If you have not already given us your tax file number (TFN), your benefit may be taxed at a higher rate than is necessary.

The Member services area of the website and your last Statement shows if your TFN has been supplied. If not, then it can be supplied via the Member area of the website or by contacting Customer Service and following the prompts. Alternatively, you can request a tax file number collection form to complete and send it to us along with this form.

If you need help to complete this form

Contact Customer Service for the cost of a local call (unless calling from a mobile or pay phone) 8.30 am – 5.30 pm, Monday to Friday. Select the appropriate contact number from the list below:

State Authorities Superannuation Scheme ...1300 130 095
State Super Scheme1300 130 096
Police Super Scheme 1300 130 097
Deferred Benefits.....1300 130 094
Or contact us by email:
enquiries@stc.nsw.gov.au

1 Your details

Please read *STC Fact Sheet 2, Early release of superannuation benefit on grounds of severe financial hardship, before completing this form.*

Superannuation number (shown on your annual statement)

Title (eg Mr Mrs Ms Miss Dr)

Birth date

DD	MM	YY
/	/	

Family name

Given name/s

Postal address (please include postcode)

Suburb, Town, City

Postcode

Daytime contact telephone number

2 What are you applying for?

Case 1

Early release of part of my superannuation benefit, on the basis that:

- I have received Commonwealth income support payments for a continuous period of at least 26 weeks and I am still receiving those payments,
- I have a letter from the relevant Government department or agency confirming the payments,
- I am currently unable to meet reasonable and immediate family living expenses, and
- I have completed a *Financial hardship declaration*.

Case 2

Early release of all of the superannuation benefit that is available to me, on the basis that:

- I have reached my preservation age,
- I am not gainfully employed (part or full-time),
- I have received Commonwealth income support payments for a cumulative period of 39 weeks since reaching my preservation age, and
- I have a letter from the relevant Government department or agency confirming the payments.

3 Consent to benefit reduction

I consent to the reduction of my superannuation benefits for any amount that is approved for early release.

I also acknowledge that this amount will, in the case of a current contributor, include interest accumulated at the fund earning rate on the released amount.

Signature

Name

Date

DD	MM	YY
/	/	

4 How do you want to be paid?

If early release of my superannuation benefit is approved, please:

Mark one box with a cross:

- Post a cheque direct to my home address
- Pay directly into my account: *

Account name

Account number

BSB number

--	--	--	--	--

Name of bank/building society/credit union

Branch

* *Direct crediting is not available on a full range of accounts, or for all building society and credit union accounts.*

To confirm whether this facility is available, please check with your financial institution.

please turn over ►

5 Applicant: *please sign here*

I certify that the details given in this form are correct.

I declare that I have read and understood the conditions relevant to this application as outlined in *STC Fact Sheet 2, Early release of superannuation benefit on grounds of severe financial hardship*.

Signature

Date

DD	MM	YY
/	/	

6 Prepare any documents

Prepare any documents you need to send in with the application form.

Case 1

- A letter from the relevant department or agency who are making the income support payments.
- Financial hardship declaration* (please go to opposite page).
- Evidence of the current weekly income of you and your financial dependants.

Case 2

- A letter from the relevant department or agency who are making the income support payments.

Attach the documents to this form.

7 Post the application

Post all the documents to

State Super
PO Box 1229
Wollongong NSW 2500

4 Statutory declaration

Take this form to a Justice of the Peace or Solicitor and sign this section in front of them before they witness your signature.

Statutory declaration

NSW Government – Oaths Act, 1900
Ninth schedule

I, the undersigned

please PRINT your full name

in the State of New South Wales, declare that all of the information provided by me in connection with this application is true and correct.

I also declare that I do not have the financial capacity to meet the weekly living expenses I have listed and that I do not have any assets (apart from my home) which could (reasonably and realistically speaking) be used or sold to cover this gap.

I also declare that the amount I am requesting to be released is necessary to meet these expenses.

I also declare that I have read and understood the information relevant to this application as outlined in *STC Fact Sheet 2, Early release of superannuation benefit on grounds of severe financial hardship*.

I make this declaration subject to the punishment by law provided for any wilfully false statement in any such declaration.

your signature

Taken and declared at
address

Suburb, Town, City	Postcode
--------------------	----------

in New South Wales on this date

DD	MM	YY
/	/	

before me

signature of Justice of the Peace or Solicitor

JP or Solicitor name (please PRINT)

Your privacy

The information you provide in this form is collected by and held for State Super by the fund administrator, Pillar Administration, in accordance with the *Privacy and Personal Information Protection Act 1998* and the *Health Records and Information Privacy Act 2002 (NSW)*, under which you have rights of access and correction. Information you provide may be disclosed to lawfully authorised government agencies. For further information about privacy, contact Pillar Administration by writing to PO Box 1229, Wollongong NSW 2500.

