

▶ Temporary access to super - response to coronavirus

The Government has introduced temporary changes to allow those who have been impacted by the Coronavirus to access their super on compassionate grounds.

Eligible individuals will be able to apply online through myGov to access up to \$10,000 of their superannuation before 1 July 2020. They will also be able to access up to a further \$10,000 from 1 July 2020 for approximately three months (exact timing will depend on the passage of the relevant legislation).

The following announcement is yet to be passed as law from the Government.

Eligibility

You can access your super under these temporary measures if you satisfy one or more of the following conditions:

- you are unemployed; or
- you are eligible to receive a job seeker payment, youth allowance for jobseekers, parenting payment (which includes the single and partnered payments), special benefit or farm household allowance; or
- on or after 1 January 2020:
 - you were made redundant; or
 - your working hours were reduced by 20% or more; or
 - you are a sole trader and your business was suspended or there was a reduction in your turnover of 20% or more.

You will not need to pay tax on amounts released and the money you withdraw will not affect Centrelink or Veterans' Affairs payments.

How much can you access?

If eligible, you can access up to \$10,000 of your super before 1 July 2020, as well as a further \$10,000 from 1 July 2020.


Timing

You will be able to apply for early release of your super from mid-April 2020.

How to apply

If you are eligible for this new ground of early release, you apply directly to the ATO through the myGov website.

1. Go to the MyGov website www.my.gov.au and apply to have your super released. You will need to certify that you meet at least one of the eligibility conditions.
2. The ATO will process your application and will issue you with a determination. The ATO will also provide a copy of their determination to Maritime Super.
3. When you have received this determination from the ATO, call Member Services on 1800 757 607 for a copy of the *Temporary early access to super form* to complete.
4. Maritime Super will then pay your benefit into your nominated bank account.
5. If you wish to apply for a further \$10,000 in the 2020/21 financial year, you will need to apply again to the ATO through MyGov after 1 July 2020.

 To ensure that you receive your payment as soon as possible, please provide a copy of your bank statement with your name and account number to verify your bank details or call Member Services for help.

You must also provide certified copies of your ID documents (if you haven't provided this in the last 5 years) when you apply to have your super released. By law, we cannot process your payment until we have verified your identity.

Contact us



1800 757 607



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