

Financial Hardship Application

This form can be used to arrange a payment from your AGEST account directly to you by cheque or to your nominated bank account.

Guidelines for completing this form

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

Under the legislation, AGEST must be satisfied that based on written evidence provided by at least one Commonwealth Department or Agency responsible for administering a class of Commonwealth income support payments:

- ▶ You have been receiving Commonwealth income support payments for a continuous period of at least 26 weeks; and
- ▶ You were in receipt of payments of that kind on the date of the written evidence; and
- ▶ You are unable to meet reasonable and immediate family living expenses.

Please note: The benefit payable is restricted to a single lump sum in any 12 month period up to a maximum of \$10,000 (gross). In most cases tax will need to be deducted from the benefit prior to payment.

Alternatively, if you have reached your preservation age (currently age 55) plus 39 weeks, an alternative **optional** test applies. In such cases, AGEST must be satisfied that based on written evidence provided by at least one Commonwealth Department or Agency responsible for administering a class of Commonwealth income support payments:

- ▶ 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 were not gainfully employed on a full-time or part-time basis on the date of the application for cashing your preserved benefits or restricted non-preserved benefits.

If you have reached your preservation age and satisfy the latter test then your entire benefit may be released. In all cases the written evidence provided must not be dated more than 21 days before the date of your application for a benefit.

Please note that this form only relates to 'severe financial hardship' applications. If you would like to enquire about accessing your benefits on the basis of 'compassionate grounds' you should contact APRA on 1300 131 060.

How to apply

To apply to AGEST for a benefit on the grounds of severe financial hardship, you must provide all of the following:

- ▶ **Evidence of receipt of eligible income support payments.**
This should be in the form of a Release of Superannuation Benefits on Hardship Grounds - Income Support Requirements Met letter from Centrelink (reference number Q230) or Department of Veterans' Affairs. A list of eligible Commonwealth Government Income Support Payments is shown on the next page. AGEST cannot assess your application if you are unable to or are ineligible to provide one of the above letters.
- ▶ **A completed Benefit Application (Financial Hardship) form.**
Ensure the Statutory Declaration is completed, witnessed, signed and dated. The information you supply on the form will be used by AGEST to assess your eligibility for a benefit. Please help us by ensuring that the form is completed fully and correctly and that all relevant information is provided.
- ▶ **Appropriate documentation to support your financial hardship claim.**
Wherever 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.
- ▶ **Certified proof of identification as outlined on this form.**

Providing us with your Tax File Number (TFN)

You do not have to provide your TFN but if you don't, there will be a number of implications:

- ▶ AGEST will be prohibited by law from accepting personal after-tax (non-concessional) contributions from you.
- ▶ Any concessional contributions received for you will be taxed at 46.5% (that is, the normal 15% contributions tax + an additional 31.5% penalty tax).
- ▶ It may be more difficult for AGEST to locate and amalgamate your superannuation benefits in the future and to pay your full benefit entitlement.
- ▶ The Australian Taxation Office (ATO) may be unable to pay you a co-contribution.
- ▶ Your superannuation benefit may be taxed at a higher rate than necessary when you withdraw your benefit from the fund.

Further details on providing your TFN are located on AGEST's Product Disclosure Statement (PDS). Your TFN can be provided on the form attached, through our secure online service or by calling us.

Proving your identity

Please note: Proof of identity is not required for requests to pay an amount to the bank account used for your regular pension payments.

For all other payments, you must provide proof of your identity. Please note that the proof of identity documents you provide will need to be certified as true copies by an individual approved to do so.

In this section we have included a small list of the most commonly provided proof of identity documents and the most commonly used people who are authorised to certify your proof of identity documents.

If you are unable to satisfy these lists you can review expanded lists at www.agesst.com.au/id or contact us on 1300 724 378.

Common proof of identity documents

One of the following documents only:

- ▶ Current Driver's licence issued under State or Territory law
- ▶ Passport

OR

One of the following documents:

- ▶ Birth certificate or extract
- ▶ Citizenship certificate issued by the Commonwealth
- ▶ Pension card issued by Centrelink that entitles the person to financial benefits

AND

One of the following documents:

- ▶ Letter from Centrelink regarding a Government assistance payment
- ▶ Notice issued by Commonwealth, State or Territory Government or local council within the past 12 months that contains your name and residential address. For example, an ATO Notice of Assessment or a Rates Notice from your local council

Certifying proof of identity documents

All copied pages of **ORIGINAL** proof of identification documents including any linking documents (see below) need to be certified as true copies by an individual approved to do so. They 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 date.

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Common people used to certify proof of identity documents:

- ▶ Pharmacist
- ▶ Justice of the Peace
- ▶ Notary Public
- ▶ Medical Practitioner or Nurse
- ▶ Police Officer
- ▶ Accountant (CA/CPA)
- ▶ Legal Practitioner
- ▶ 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)

Linking documents

A linking document is a document that proves a relationship between two (or more) names. The table below outlines when a certified copy of a linking document is required.

Purpose:	Suitable linking documents:
Change of name	Certified copy of a Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.
Signed on behalf of applicant	Certified copy of Guardianship papers or Power of Attorney.

Important notice

Please note the following before you complete this form:

- ▶ AGEST's Product Disclosure Statement (PDS) contains important information regarding your AGEST benefits. You should read the PDS before making an investment decision.
- ▶ AGEST handles your personal information in accordance with a set of National Privacy Principles. AGEST's privacy policy is available in our PDS, on our website or you can call us for a copy.
- ▶ Benefit payments from your account may impact any insurance cover you have in AGEST.
- ▶ The unit prices used to update your account can go up or down depending on movements in investment markets. You can view the latest daily unit prices and our unit pricing fact sheet online at www.ages.com.au or by contacting us on 1300 724 378.
- ▶ Benefits are usually processed within five days of receiving this form providing it is fully completed, signed and dated and correct identification provided. The payment may take longer if we need to collect further information from you to process your application.

Eligible Commonwealth Government income support payments

AGEST understands that the payments listed below are eligible income support payments however, you should contact the relevant department to ascertain whether a payment you are receiving is an eligible payment.

Eligible Centrelink payments include:

- ▶ Widow allowance
- ▶ Newstart allowance
- ▶ Sickness benefit
- ▶ Partner allowance
- ▶ Mature age allowance (granted after 1 July 1996)
- ▶ Parenting allowance (other than parenting allowance paid at the basic rate independently of the spouse's income)
- ▶ Youth allowance to a person who is **NOT** undertaking full time study
- ▶ Age pension
- ▶ Disability support payment
- ▶ Wife pension
- ▶ Carer pension

- ▶ Sole parent pension
- ▶ Mature age partner allowance
- ▶ Bereavement allowance
- ▶ Widow B pension
- ▶ Disability wage supplement
- ▶ Special needs pension
- ▶ Mature age allowance (granted prior to 1 July 1996)

Centrelink can be contacted on 132 850 or 132 300

Eligible Department of Veterans' Affairs (DVA) service payments include:

- ▶ Age service pension
- ▶ Invalidity service pension
- ▶ Partner service pension
- ▶ Carer service pension
- ▶ An income support supplement paid by DVA

DVA can be contacted on 1300 134 606

Eligible Drought Relief payments:

- ▶ Drought relief payment under the Farm Household Support Act 1992
- ▶ Exceptional Circumstances Relief payment under the Farm Household Support Act 1992 Community Development Employment Project Scheme
- ▶ Payment of Salary and wages made under the Community Development Employment Projects Scheme

Payments NOT included as eligible payments:

- ▶ Parenting allowance paid at the basic rate independently of the spouse's income
- ▶ Family payments (formerly known as Family Allowance payments)
- ▶ Austudy/Abstudy

Financial counselling services

Financial counselling services help people from a wide range of backgrounds for free and in confidence. They can help you manage a short-term crisis and plan to prevent a future one.

Financial counsellors help their clients remain independent and take full control of their own financial affairs. Counsellors can:

- ▶ Help you organise your financial information, design a personal budget and suggest ways to change and improve your financial situation;
- ▶ Assess your eligibility for Government assistance;
- ▶ Negotiate with your creditors;
- ▶ Explain debt recovery procedures, bankruptcy and other alternatives;
- ▶ Refer you to other services, for example, gambling, family support, personal counselling or community legal aid.

Typical problems that counsellors can assist with include:

- ▶ Financial over-commitment – having more debt than you can deal with;
- ▶ Threatening letters, harassment by debt collectors;
- ▶ Debt recovery through the Courts;
- ▶ House eviction, disconnection of gas, electricity, phone etc;
- ▶ Uninsured car accidents, taxation debts and unpaid fines.

A list of financial counselling organisations can be found on ASIC's website at www.fido.asic.gov.au (use the search bar to search for financial counselling).

(Republished with permission: www.fido.asic.gov.au)

Please tick this box if the statement applies to you.

I am an Australian Citizen/Permanent Resident or a New Zealand citizen.

If you are unable to tick the box above you cannot use this form. Please contact us on 1300 724 378 or see our website www.agesst.com.au for further details.

1. Personal details

Membership number

Title (please tick)

Miss Ms Mrs Mr Dr

First name(s)

Family name

Date of birth

Gender

F M

Telephone numbers

Home

Work

Mobile

Email address (work or home)

Residential address (AGEST requires this by law to authorise a payment)

Suburb/Town

State/Territory

Postcode

Country (if not Australia)

Postal address (if different to residential address)

Suburb/Town

State/Territory

Postcode

Country (if not Australia)

Name of the employer who last contributed to AGEST for you (if any)

Date you finished work with that employer (if applicable)

2. Your Tax File Number (TFN)

I have read the information on this form about my Tax File Number. (please tick)

I have already provided my TFN to AGEST for this member account.

I choose not to provide my TFN.

I choose to provide my TFN - it is

3. Amount of financial hardship required

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

Please note: The Government only allows a single lump sum payment in any 12 month period (maximum \$10,000). Special rules apply to some members who have reached their preservation age (currently 55) plus 39 weeks.

Full account balance **OR** Other amount: \$

If other amount, please tick one: Gross Net



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6. Income and expenses

This section enables AGEST to compare your income to your expenses.

Consideration is given to your ability to meet your regular expenses and to any outstanding amounts which are due and payable now.

Income

Current total NET fortnightly income	Commonwealth income support payments	Other benefits (eg family allowance, child support)	Other income
Your income	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
Spouse income	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
Dependants income	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
TOTAL INCOME:	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

Expenses

Note: only the minimum monthly payment on credit cards and loans as well as any arrears are considered immediately due and payable	Regular expenses (expenses per fortnight)	Arrears (due and payable now or overdue)
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"/>
Utilities (electricity, gas, phone)	\$ <input type="text"/>	\$ <input type="text"/>
Car running costs (fuel, registration, insurance, loan)	\$ <input type="text"/>	\$ <input type="text"/>
Municipal and Water Rates	\$ <input type="text"/>	\$ <input type="text"/>
Insurance (house, health, life)	\$ <input type="text"/>	\$ <input type="text"/>
Education	\$ <input type="text"/>	\$ <input type="text"/>
Medical and dental	\$ <input type="text"/>	\$ <input type="text"/>
Other expenses		
1.	\$ <input type="text"/>	\$ <input type="text"/>
2.	\$ <input type="text"/>	\$ <input type="text"/>
3.	\$ <input type="text"/>	\$ <input type="text"/>
4.	\$ <input type="text"/>	\$ <input type="text"/>
5.	\$ <input type="text"/>	\$ <input type="text"/>
TOTAL EXPENSES:	\$ <input type="text"/>	\$ <input type="text"/>

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7. Details of your financial hardship

The space provided below is for you to detail your situation and provide reasons why you consider you are unable to meet reasonable and immediate family living expenses. Set out the causes of your financial hardship and how the money will be used if released by AGEST. If your payment is requested to pay specific bills, please write the specific amounts involved. Add any additional information you wish to provide in support of your application. If you need more room, please attach another page.

8. Statutory declaration

One of the following people should witness this document:

A Justice of the Peace (JP) or bail justice; a barrister and solicitor of the Supreme Court; a member of the police force; a councillor of a municipality; a registered medical practitioner; a dentist; a veterinary practitioner; a pharmacist; the branch manager of a bank; a minister of religion; a teacher; a person accredited as a chartered accountant or a certified practicing accountant.

(1) Insert your name, address and occupation - I,of

do solemnly and sincerely declare that the information provided by me in this Application is true and correct.

- ▶ I also declare that I agree to all the statements in section 9 of this application.
- ▶ I also declare that I am unable to meet my reasonable and immediate family living expenses 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 reasonable and immediate family expenses.

I make this solemn declaration by virtue of the Statutory Declaration Act 1959 as amended and subject to the penalties provided in that Act for the making of false statements in the statutory declaration, conscientiously believing the statements contained in the declaration to be true in every particular.

(2) Your signature **declared at**

on (date)..... **before me**

(3) Signature of person before whom the declaration is made

(4) Insert printed name, qualifications and address of person before whom the declaration is made

Note: A person who wilfully makes a false statement in a statutory declaration under the Statutory Declaration Act 1959 as amended is guilty of an offence against this Act the punishment for which is a fine not exceeding \$200 or imprisonment for a term not exceeding six months or both if the offence is prosecuted summarily or imprisonment for a term not exceeding four years if the offence is prosecuted upon indictment.

9. Authorisation

By signing this form I am making the following statements:

- ▶ I declare I have fully read this form and the information completed is true and correct.
- ▶ I discharge the Trustee of AGEST from all further liability in respect of the benefits paid and transferred.
- ▶ I authorise AGEST to deduct the appropriate rate of tax (if any) from my benefit.
- ▶ If I have current insurance cover, I understand that such cover for death, total and permanent disablement and income protection benefits (if applicable) will cease for any event occurring on or after the date that my full account balance is paid out of the fund.
- ▶ I authorise AGEST to pay or transfer a benefit as instructed on this form.

Signature

Date

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Proving your identity

You do not need to return **certified proof of identity documents*** with this application if your account balance is less than **\$1,000** when AGEST processes your application.

You can view your current account balance by logging in to your account online or by calling us on 1300 724 378.

In all other cases you must provide certified proof of identity in accordance with the information on the cover page of this application. You should contact us on 1300 724 378 if you have any questions about providing proof of identity documents before returning this form.

* To safeguard member accounts, AGEST reserves the right to request proof of identity at any time regardless of whether the above conditions have been met.

Please send this form to:

**AGEST Administration
Locked Bag 20
Wollongong NSW 2500**