



## Early release of superannuation

- To apply for early release, you must satisfy any one or more of the following requirements:
  - You are unemployed
  - 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
  - On or after 1 January 2020, either
    - you were made redundant
    - your working hours were reduced by 20% or more
    - if you are a sole trader, your business was suspended or there was a reduction in your turnover of 20% or more



## How to Apply

- If eligible apply from mid April directly to the ATO through myGov account
- You will need to certify that you meet the eligibility criteria
- The ATO will process application and will issue a determination.
- Copy of successful determination to superannuation fund, which will advise them to release the superannuation payment
- Fund will make payment – ensure you details are up to date with your fund
- Separate arrangements will apply if you are a member of a self-managed superannuation fund (SMSF). Further guidance will be available on ATO website.
- **Note:** Speak to a financial planner about the impact this may have on your individual circumstances

