



Financial hardship application



Please ensure that you complete all mandatory sections and fields marked with an asterisk (*) in dark blue or black ink. If the form is not completed correctly it will be rejected. On completion, please return this form to the following address: Hostplus, Locked Bag 5046, Parramatta, NSW 2124.

If you require any further information or assistance regarding this application please contact us on **1300 467 875** 8am - 8pm AEST Monday - Friday before sending this application.



Privacy collection statement

Hostplus needs to collect and may collect further personal and sensitive information from you in order to assess and determine your Financial Hardship application. You can access the Hostplus Privacy Policy at hostplus.com.au/privacy.

1 Provide your personal details

Hostplus membership number*

Title

☐

Mr

☐

Mrs

☐

Ms

☐

Dr

Other

Given names*

Surname*

Date of birth*

Current address*

Suburb

State

P/C

Country

Email address*

Mobile phone*

An SMS may be sent to you to provide an update on your claim or if we require any further documentation when processing your payment.

In order to be eligible for your benefits to be paid on the basis of financial hardship, please provide us with your Centrelink reference number (CRN):

Centrelink reference number (CRN)

2 Tell us about your eligibility

You have two options (please choose (x) one only).

☐

You've received eligible Commonwealth income support payments for a continuous period of at least 26 weeks, are currently receiving these payments, and you can't meet reasonable and immediate living expenses.

☐

You've reached your preservation age, received eligible Commonwealth income support payments for at least 39 weeks since reaching your preservation age and are currently either unemployed or employed for less than 10 hours a week.

Date of Birth	Before 1 July 1960	1 July 1960 – 30 June 1961	1 July 1961 – 30 June 1962	1 July 1962 – 30 June 1963	1 July 1963 – 30 June 1964	On or after 1 July 1964
Your preservation age	55	56	57	58	59	60

1. Do your fortnightly expenses outweigh your fortnightly income?

☐ Yes ☐ No

How much do you want to withdraw (before tax)?

\$ 

The minimum payment is \$1000 (unless your balance is less than this amount). If you have received eligible Commonwealth income support payments for a continuous period of at least 26 weeks, are currently receiving these payments and you cannot meet reasonable and immediate living expenses, the maximum payment is \$10,000 before tax.

If you've reached your preservation age, received eligible Commonwealth income support payments for at least 39 weeks since reaching your preservation age and are currently either unemployed or employed for less than 10 hours a week, you may claim up to the full balance of your account.

**Tax on your financial hardships claim**

Your claim will be subject to Tax – financial hardship claims are taxed at 22% (20% + 2% Medicare Levy). This tax will be applied to the approved amount claimed. For example, if your approved payment is \$10,000 you will receive a net amount after tax of \$7,800. If you have not provided your TFN you will be subject to higher tax. If your application is successful, you will receive documentation confirming this and a PAYG statement detailing the taxable components. You will need to keep this PAYG statement for use when lodging your tax return following the end of the financial year. If the payment received is the full account balance, you will also receive an exit statement.

4 Payment details



To receive payment by EFT, we require a copy of your bank statement or a letter from your bank that states the following:

- Name on the account
- BSB number
- Account number

We only EFT to an account in the same name as the Hostplus member named on the bank statement.

Bank Name

Account Name

BSB

Account Number



Note in the instance where both the form and bank statement have been received however there are discrepancies, the bank statement will be used as the source of truth. Hostplus does not validate that the BSB and account number provided are correct and takes no responsibility if your benefit is paid into an incorrect bank account. Please ensure that you have thoroughly checked all details.

5 Have you completed all requirements

☐

I have completed Steps 1 - 4.

☐

I have provided the Centrelink Reference Number.

☐

I have attached a copy of my bank statement.

☐

I have supplied certified copies of my identification documents to comply with the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

☐

I have signed and dated Section 6 - Member declaration over the page.

I,

make the following declaration:

- I have been receiving Government income support payments for a continuous period of 26 weeks or for a cumulative period of 39 weeks since reaching my preservation age and was receiving that support at the time I applied for my payment.
- 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 be used or sold to cover this gap.
- The amount I am requesting to be released is necessary to meet this reasonable and immediate family expense.
- I agree to provide further information to substantiate my claim should Hostplus require it.
- I declare the information provided in this form is true and correct.
- I declare that where I am under the preservation age when making this application, I have not received any payment for financial hardship from any superannuation fund within the last 12 months.
- If my full benefit from the Hostplus Superannuation Fund (Fund) is paid, I declare and acknowledge that I release Host-Plus Pty. Limited (Hostplus) as trustee of the Fund from all claims, liabilities and obligations whatsoever in respect of my interest in the Fund.
- I declare and acknowledge that upon payment of my full benefit in the Fund, this will close my account with the Fund and my insured benefit for death and disablement (if any) may cease.
- I declare that Hostplus will no longer have any responsibility for my account with the Fund.

I authorise:

- I authorise Hostplus and its administrator to confirm with Centrelink that my name, date of birth and Centrelink Reference Number (CRN) supplied in this application match Centrelink records, and that I have received a qualifying income support payment for the period required to qualify for the early release of superannuation on the grounds of financial hardship. I also authorise Hostplus and its administrator to use these details to process the application.
- Hostplus and its administrator, Australian Administration Services Pty Ltd to use Centrelink Confirmation eServices to perform a Centrelink superannuation confirmation enquiry of my Customer details.
- Services Australia (the Agency) to provide the results of that enquiry to Hostplus and its administrator.
- I authorise Hostplus to deduct the appropriate rate of tax.

I understand that:

- the Agency will disclose information to Hostplus and Australian Administration Services Pty Ltd (AAS) based on whether I have been in receipt of a qualifying Centrelink payment for a specified period to confirm my eligibility for early release of superannuation on the grounds of financial hardship.
- the Agency will disclose to Hostplus and its administrator my personal information including my name, date of birth and payment status.
- this consent, once signed, remains valid while I am a member of the Fund unless I withdraw it by contacting Hostplus or the Agency, in writing.
- If I withdraw my consent or do not alternatively provide proof of my circumstances/details, I may not be eligible for the early release of superannuation on the grounds of financial hardship provided by Hostplus.

Signature of applicant*



Date*

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