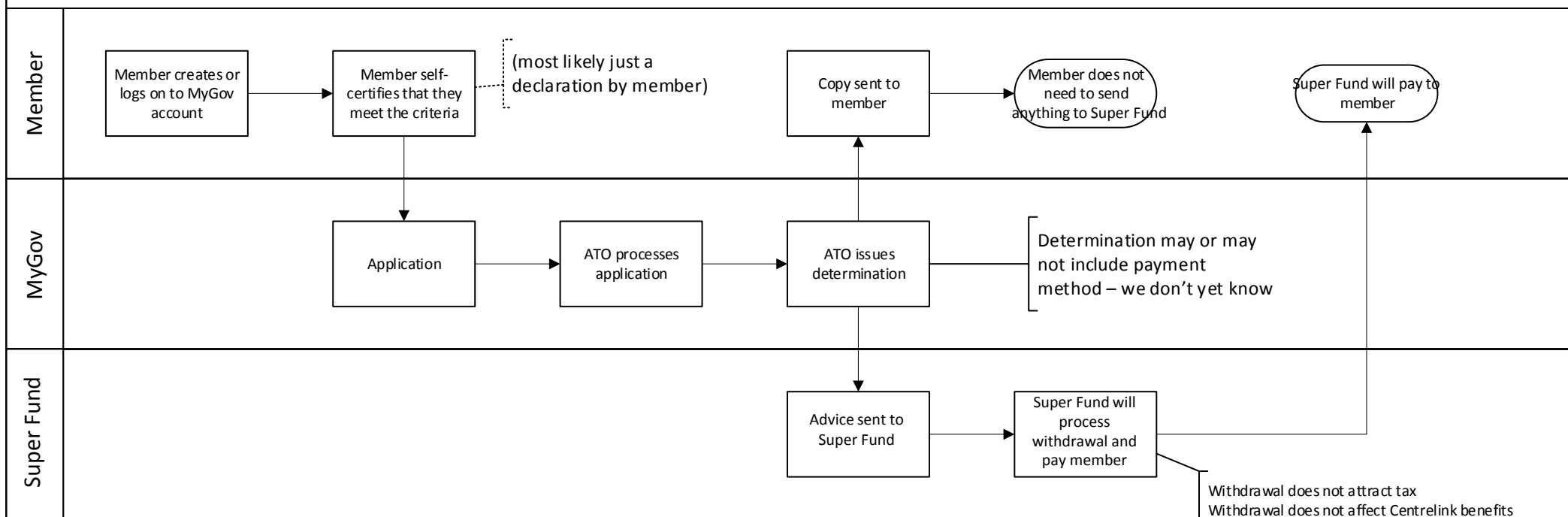


## Early release scheme – starts mid April 2020



### Eligibility Criteria

must satisfy any one or more of the following requirements:

- 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 per cent or more; **or**
  - if you are a sole trader — your business was suspended or there was a reduction in your turnover of 20 per cent or more.

### What should members do now?

- Check if you meet other conditions of release
- Ensure you have a MyGov account
- Ensure you have updated your details with Super Fund
  - Current name / TFN / DOB
  - contact details (address / phone number)
  - Bank account details (that we'll pay to)
  - ID (i.e. Clients must still be KYC'd before withdrawal)
- Consider how much they want to withdraw (one withdrawal per year)

### Key points

- Scheme starts in mid April 2020
- People need to apply via MyGov – not through super fund (in April – not now)
- People can claim one withdrawal for 2019/2020 and one for 2020/2021
- Maximum \$10,000 amount per withdrawal