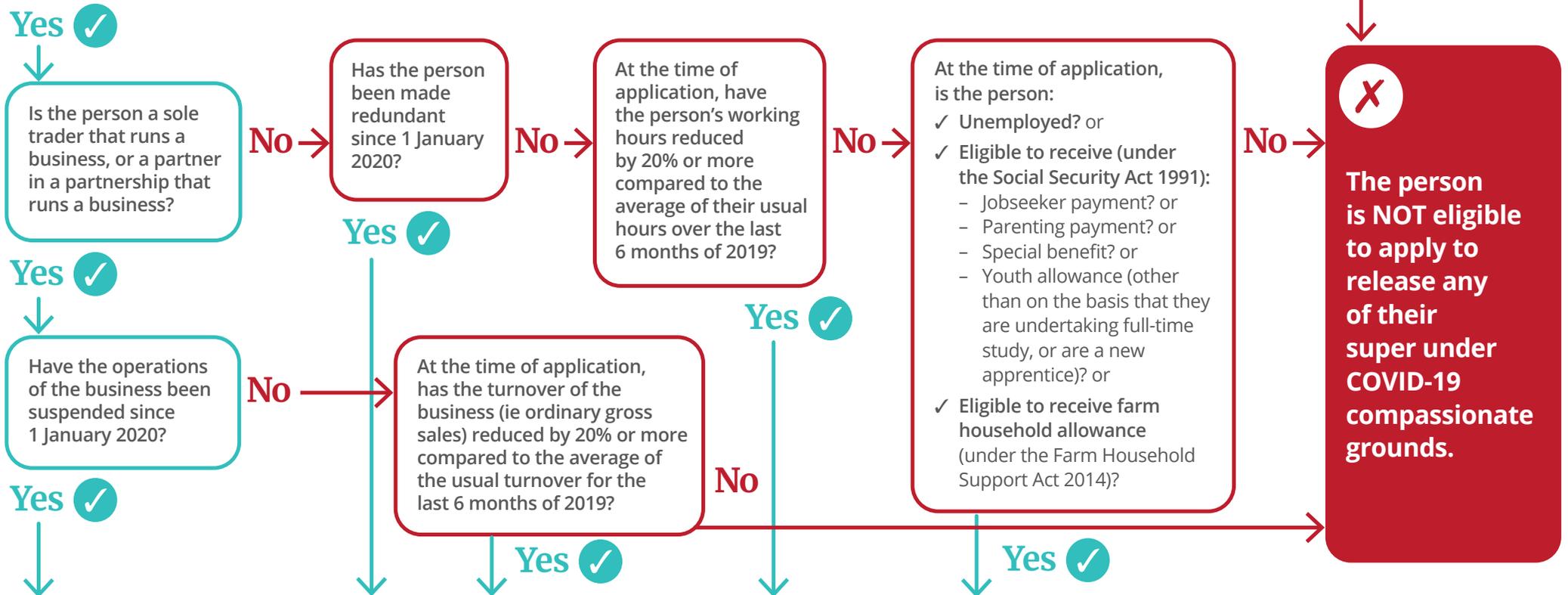


Eligibility for early release of super

Has the person suffered adverse economic effects due to COVID-19 and is the release of superannuation money required to help them deal with that?



The person IS eligible to apply to have up to \$10,000 released from their super under COVID-19 compassionate grounds.

NOTE that eligibility is determined at a particular point in time, ie at the time the application is made.

This means that an application made on, say, 30 April 2020 when the eligibility criteria are met does not mean the eligibility criteria is automatically met in 2020/21 – rather, the eligibility criteria would need to be met again on the particular application date in 2020/21.

Equally, an individual whose financial circumstances improve between, for example, April 2020 and June 2020 may find that they would have been eligible to make an application in April 2020, but they are no longer eligible to do so in June 2020 if they are no longer suffering adverse economic effects due to COVID-19 at that time – delaying an application may result in ineligibility. Note that if they had made an application when they were eligible to do so (eg in April 2020), any money released would not be considered an illegal benefit payment despite an improvement to their financial circumstances after the application was made.