



## COVID-19 early release of super

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- <https://www.ato.gov.au/Individuals/Super/In-detail/Withdrawing-and-using-your-super/COVID-19-early-release-of-super/>
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## COVID-19 early release of super

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If you have been financially affected by COVID-19, you may be able to access some of your superannuation early.

Eligible citizens and permanent residents of Australia or New Zealand can:

- apply for up to \$10,000 in 2019–20, and
- apply again for up to a further \$10,000 in 2020–21.

Eligible [temporary residents](#) can apply once to access up to \$10,000 of super in 2019–20.

Applications can be submitted online through myGov:

- until 30 June 2020 for the 2019–20 year
- between 1 July 2020 and 24 September 2020, for the 2020–21 year.

You will not need to pay tax on amounts released and will not need to include these amounts in your tax return.

On this page:

- [Eligibility](#)
- [Implications of accessing your super early](#)
- [Before you apply](#)
- [Submit an application](#)
- [After you apply](#)
- [Be aware of scams and schemes](#)
- [Need support](#)

See also:

- [COVID-19](#)

- [Early access to your super](#)

## Eligibility

Eligibility:

- [Citizens and permanent residents of Australia and New Zealand](#)
- [Temporary residents](#)
- [Assessing your eligibility](#)

### Citizens and permanent residents of Australia and New Zealand

To be eligible for early release of super, a citizen or permanent resident of Australia and New Zealand must be in one of the following circumstances:

- You are unemployed.
- You are eligible to receive one of the following
  - jobseeker payment
  - youth allowance for jobseekers (unless you are undertaking full-time study or are a new apprentice)
  - parenting payment (which includes the single and partnered payments)
  - special benefit
  - farm household allowance.
- On or after 1 January 2020 either
  - you were made redundant
  - your working hours were reduced by 20% or more (including to zero)
  - you were a sole trader and your business was suspended or there was a reduction in turnover of 20% or more.

### Temporary residents

To be eligible for early release of super in 2019–20, temporary residents must be in one of the following circumstances:

- You hold a student visa that you have held for 12 months or more and you are unable to meet immediate living expenses.
- You are a temporary skilled work visa holder and still employed but unable to meet immediate living expenses.
- You are a temporary resident visa holder (excluding student or skilled worker visas) and you cannot meet immediate living expenses.

### Assessing your eligibility

You do not need to attach evidence to support your application. However, you should keep records and documents to confirm your eligibility as we may ask you for this information.

It is important that you assess your eligibility accurately. We are administering this measure on behalf of all Australians and will manage the eligibility criteria with strict

guidelines to ensure we can support those financially affected by COVID-19. There are penalties for making false and misleading statements.

You can't access your super early for a dependant. If your dependant is financially affected by COVID-19, they must apply themselves.

You can only submit one application for COVID-19 early release of super per financial year. You are still able to apply for COVID-19 early release of super if you have previously accessed your super early in other circumstances.

## Implications of accessing your super early

Accessing your super early will affect your super balance and may affect your future retirement income.

Withdrawing superannuation may also affect your:

- income protection insurance
- life / total permanent disability insurance cover

Insurance may not be available on accounts that have a low balance.

You should consider whether you need to seek financial advice before submitting your application for early release of super. Services Australia's [Financial Information Service Officers](#)<sup>EQ</sup> can give you free, confidential financial information

See also:

- [Keeping track of your super](#)
- [Inactive low balance super accounts](#)
- [COVID-19 accessing your super](#)<sup>EQ</sup> – MoneySmart

## Before you apply

Before you start the application process, you should:

- set up your [myGov account](#)<sup>EQ</sup> and link it to the ATO
- have your Australian bank account information available – you will need this to complete your application and only Australian bank accounts are accepted
- check your super balance – your actual account balance may be higher or lower than that shown in ATO online or in the early release application form.

There are four ways you can check your super balance:

- Check your total superannuation balance in ATO online services. There will be an 'as at' or 'effective' date for the balance. In a lot of cases, it will be 30 June 2019 as funds are only required to report to us once a year. This means your account balance may have changed since it was last reported to us, and may be higher or lower than shown on ATO online or in the early release application form.
- If you have access to your super fund's online member portal, you can log on and check your current account balance there. It might be a good time to

- establish a login to your fund portal if you haven't already.
- Check the last statement that your fund issued to you. This might be by paper or email.
- Call your fund, but understand that they have had a large increase in members calling and there could be delays in having your call answered

If your fund is a state-administered fund, or you're a member of an exempt public sector super scheme (EPSSS), you will need to confirm whether they're allowed to release super due to COVID-19, before you submit an application.

## ATO-held super and rollovers

ATO-held super cannot be accessed directly from the ATO for a COVID-19 early release. If you wish to access super money we currently hold for you, you will need to transfer it to your super fund before you can apply for COVID-19 early release of super.

You can transfer ATO-held super to an eligible fund in our online services through myGov. You will need to wait for the transferred super to reach your nominated fund before you apply for COVID-19 early release.

If you want to apply for COVID-19 early release and consolidate your super into one fund, this cannot be done at the same time. You should either:

- wait until the rollover to your super fund is complete before you apply for COVID-19 early release of super, or
- wait until your application for COVID-19 early release of super has been approved and paid into your bank account, before you consolidate any accounts

See also:

- [Online services](#) to create a myGov account and link it to the ATO.
- [Keeping track of your super](#) to check your super balances.
- [ATO-held super](#)

## Submit an application

Applications for early release of superannuation are accepted through ATO online services via myGov.

You can only submit one application for COVID-19 early release of super in each financial year:

- 2019–20, between 20 April and 30 June 2020
- 2020–21, between 1 July and 24 September 2020 (Australian and New Zealand citizens and permanent residents only).

This is even if the total amount you request to be released, or the actual amount released by your fund, is less than \$10,000. For example, if you request \$8,000, you cannot make another application to request the additional \$2,000.

If you want to apply for COVID-19 early release of super in the 2020–21 financial year, you need to submit an application in that financial year, even if you have submitted an application in 2019–20.

The application form on myGov will display all your superannuation accounts, as reported to us by your funds. You can request the release of your super from up to five super accounts. For example, if you want to receive a total of \$10,000 you can request \$5,000 from one fund and a second \$5,000 from another fund. This must be done within one application form.

If you're a member of a self-managed super fund (SMSF) and your super account is missing from your list of available funds in myGov, phone us on 13 10 20 and we'll help with your application.

### Current super balance

We encourage you to check your fund's online portal to confirm your current accurate balance. Your current super balance may be lower or higher than what is shown in the application form. The amount shown in the form is the amount last reported to us and your fund does not need to report your current balance to us.

You can apply for an amount higher than the balance shown in the application form (up to \$10,000), provided your current balance is sufficient. This includes if a 'nil' amount is showing in the application form. For example, if you've confirmed your fund balance is \$8,000, but the amount showing in ATO online is \$0.00 you can still apply for a release up to \$8,000.

If you apply for an amount greater than your current balance, your fund will release the amount currently available (up to \$10,000). For example, if you request \$8,000, but your current balance is only \$7500 your fund will release \$7500.

### Application tips

To make the application process as smooth as possible, please check all your information is correct before you submit your application, including:

- your contact details
- the amount you request – your current balance through your fund's online portal to ensure your request is based on the latest available balance.
- your Australian bank account details – only Australian bank accounts are accepted.

You can only submit one application for COVID-19 early release of super per financial year.

You can't access your super early for a dependant. If your dependant is financially affected by COVID-19, they must apply themselves.

An application can't be withdrawn or cancelled once it has been submitted. If you no longer want the release of your super, you will need to contact your fund. If the bank account you provided on your application form is incorrect, contact your super fund

urgently to correct it.

If you notice another error in your application after you have submitted it, you need to contact us as soon as possible to see if we can fix the error.

Next step:

- [Apply now](#)<sup>↗</sup>

## After you apply

It will take us up to four business days to process your application and send your outcome letter to your myGov inbox. You may also receive an SMS notification.

If you receive a notification from us and haven't applied to access your super early, you need to call us or your fund as soon as possible.

If you have an Australian Prudential Regulation Authority (APRA) fund and your application is approved, you do not need to contact us or your fund. Your fund will make the payment to you without you needing to apply to them directly.

The Australian Prudential Regulation Authority (APRA) have issued guidance to super funds and expect payment to be made to members within five business days once they have been notified by us. However, this time may increase where funds need to contact you to clarify information. More information can be found on [APRA's website](#)<sup>↗</sup>.

If your fund is a state-administered fund, they need to follow the rules of their trust deed to determine if they're allowed to release super due to COVID-19. You will need to get confirmation from your fund, before you submit an application, that they can release your super early and whether they require a letter of approval (determination) from us.

If your fund is an SMSF, you will need to let them know that you have received the letter of approval from us so they can make the payment to you.

## Be aware of scams and schemes

Early access of your super is a free government service to help and support you during the impacts of COVID-19. Be aware of scams and schemes asking you to pay to release your super.

We're concerned about scams or schemes where people:

- impersonate the ATO, or a trusted organisation like your super fund, to steal your money or personal identifying information
- approach you and charge you for services that are free, like gaining early access to your superannuation.

If you receive a phone call, text message or email offering to help you release your super early, do not:

- provide your personal information
- click on any links (we never include hyperlinks to a login page)
- share your myGov login details with anyone, under any circumstances, including your tax agent.

You can phone us on 1800 008 540 to confirm if a contact you received is genuine.

## Stolen or misused identity

If you are concerned that someone has accessed your super without your permission, you should check:

- your myGov and ATO Online account and make sure your contact details are still correct
- your superannuation account to make sure that your account details are also correct, and that there have been no unauthorised transactions.

If you think that someone has stolen or misused your identity, contact:

- your super fund immediately if you identify unauthorised transactions or updates to your account, and
- our Client Identity Support Centre on 1800 467 033 (between 8.00am and 6.00pm, Monday-Friday) to help you establish your tax identity.

See also:

- [Illegal early release of super](#)
- [Protecting your information](#)
- [Your identity security - get help](#)
- [Verify or report a scam](#)

## Need support

We're here to help. We can work with you when tough times happen, so you can focus on getting your life back on track.

Find out more:

- [Supporting your wellbeing](#)
- Phone our Emergency Support Infoline on 1800 806 218.

## Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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