



## 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 adversely 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 once in the 2020–21 financial year to access up to \$10,000 of their super. If you're eligible and need to access your super early, you will need to submit a new application this financial year, even if you applied last financial year.

Applications for the 2019–20 financial year closed on 30 June 2020.

Temporary residents are not eligible to apply in the 2020–21 financial year.

Applications for 2020–21 opened online through myGov on 1 July 2020 and will close at 11.59pm Australian Eastern Daylight-saving Time (AEDT) on 31 December 2020.

You will not need to pay tax on amounts released under COVID-19 early release of super and will not need to include these amounts in your tax return. Amounts released under other compassionate grounds must be included.

For information on 2019–20 COVID-19 early release of super applications, see the [COVID-19 early release of super interim report: 2019–20 applications \(PDF, 749KB\)](#) .

An accessible version of this information is also available in HTML format at [COVID-19 early release of super interim report: 2019–20 applications](#).

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## Eligibility

To be eligible, a citizen or permanent resident of Australia and New Zealand must require the COVID-19 early release of super to assist them to deal with the adverse economic effects of COVID-19.

In addition, one of the following circumstances must apply:

- you are unemployed
- you are eligible to receive one of the following
  - JobSeeker payment
  - Youth Allowance for job seekers (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 (partners in a partnership are not eligible unless the partner satisfies any other of the eligibility).

Temporary residents are not eligible to apply for a COVID-19 early release of super in 2020–21. If your visa has expired and you have left Australia, you may be eligible for the [Departing Australia superannuation payment \(DASP\)](#).

### 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. Examples of evidence to confirm eligibility may include your:

- payslips
- letters, emails or rosters from your employer
- bank statements
- business cash flow and turnover records
- website or other public notice confirming your business closed

- documents confirming eligibility for relevant government allowances or benefits (above)
- separation certificate.

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

If you're eligible and want to access COVID-19 early release of super in the 2020–21 financial year, you can submit an application between 1 July 2020 and 31 December 2020 – even if you have applied in 2019–20 financial year.

You can apply for COVID-19 early release of super even if you have previously accessed your super early in other circumstances.

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

### Eligibility examples

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#### Example 1

Edward's employer temporarily closes her shop in late March 2020 following a downturn in trade due to COVID-19. Edward is stood down and applies for and receives \$8,000 of his superannuation under COVID-19 early release of super in May 2020.

By mid-June shops have reopened and Edward recommences work. We contact Edward, and he uses his payslips to show his work hours decreased by at least 20% from March to May. Edward's eligibility is confirmed, and no further action is taken.

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#### Example 2

Audrey runs her own business as a sole trader in the fitness industry. Due to COVID-19, Audrey has a lot less work and she decides to temporarily shut down her business. Due to the financial impact, Audrey decides to apply for \$7,000 from her super to help with immediate living expenses.

We contact Audrey to confirm her eligibility, and she provides a link to her website and business bank records to show that her business had temporarily been suspended. Audrey is eligible for COVID-19 early release of super because her business temporarily ceased operating and she suffered a financial impact due to COVID-19.

## Supporting our community – integrity and compliance

It is important that you assess your eligibility accurately and honestly.

The intent of the measure is to support people who are adversely financially affected by COVID-19 and need help to meet expenses. While you do not need to tell us how you spend the money, you should carefully consider the impact of accessing your super now.

We are administering the COVID-19 early release of super measure on behalf of all Australians. We are managing the eligibility criteria with strict guidelines. We are here to help people in our community who are doing the right thing, and we will assist you if you have made a genuine mistake. However, where people deliberately exploit the system, we will take action.

If we find that you have applied for COVID-19 early release of super when you do not qualify, or mainly for the purpose of obtaining a tax benefit (for example as part of a retribution strategy involving the claiming of a personal super contribution deduction), we will consider taking further action.

See also:

- [COVID-19 early release of super – integrity and compliance](#) (including withdrawing and recontributing your super).

## Implications of accessing your super early

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

Withdrawing super may also affect your:

- income protection insurance
- life and 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 –for help see [Online](#)

services.

- have your Australian bank account information available – you will need this to complete your application and note, 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 several 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 most cases, the balance date in ATO online will not be the same as the date you apply, as super funds are only required to report balances to us once a year. This means your account balance may have changed since it was last reported to us. It may be higher or lower than the balance shown on ATO online services or in the early release application form.

If you have access to your super fund's online member portal, you can log in 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.

Phone 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 an exempt public sector super scheme (EPSSS), 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.

You can only apply once this financial year so you need to ensure that the super fund you're choosing to release your super can release super early and has the money available.

### **Current super balance**

We encourage you to check your super fund's online portal to confirm your current accurate balance. Your current super balance may be lower or higher than the amount 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 \$7,500 your fund will release \$7,500.

## ATO-held super and rollovers

ATO-held super cannot be accessed directly from us 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 can't 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
- 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](#) – to transfer ATO-held super into your super account

## Application tips

You need to [check the eligibility criteria](#) carefully before you apply for COVID-19 early release of super and keep records that demonstrate your eligibility. If you apply and are not eligible [there may be financial or other consequences](#).

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 – check 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. If you applied in 2019–20 and you're still eligible, you need to re-apply to access up to a further \$10,000 this 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. You should take care and ensure that all the details you enter in your application are correct, as some errors cannot be fixed and you won't be able to apply again.

If you are concerned that you have applied when you are not eligible and you are unsure how to proceed, you should seek the assistance of a tax professional or phone us on 13 10 20 to let us know. We will help you to remedy your position. If you are ineligible and you do not take action to contact us, the amount may need to be included as assessable income in your tax return and we may apply penalties.

## 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 – this application period is now closed.
- 2020–21, between 1 July and 31 December 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.

The application form on myGov will display all your superannuation accounts, as reported to us by your super 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.

Next step:

- [Apply now](#)<sup>E2</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 phone us or your super 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.

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. You can find more information on [APRA's website](#)<sup>EQ</sup>.

If your fund is a self-managed super fund (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 sign in 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 receive a text message or email stating that your myGov details have been changed, or that you have applied for early release of super when you have not, do not click on any links, and consider whether your identity has been compromised.

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:

- [Support in difficult times](#)
- 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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