

KnowHow

How to apply for early super access - coronavirus

21 April 2020


You may be eligible to access some of your super early if you're suffering financial difficulty as a result of the coronavirus pandemic.

Temporary early release of super

Applications can be made to the ATO via MyGov to access some of your super funds under a new temporary coronavirus related condition of release.

An application can be lodged before 30 June 2020 to access one amount of up to \$10,000. You may also be able to submit a second application to access another lump sum of up to \$10,000 between 1 July and 24 September 2020.

How to apply for early release via MyGov

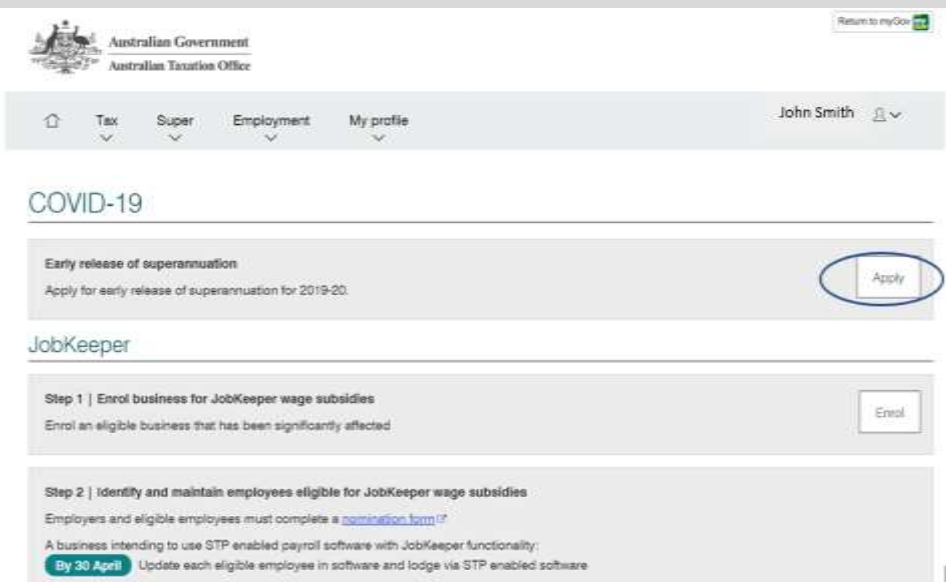
Steps	Details
<p>Login to your MyGov account by visiting the following page</p> <p>https://my.gov.au</p>	<p>Don't have a MyGov account?</p> <p>Use the link below and follow the steps.</p> <p>https://www.humanservices.gov.au/individuals/online-help/create-mygov-account</p> <p>Haven't linked the ATO service to your MyGov account?</p> <p>The ATO will need to be added as a linked service to enable superannuation information to be accessed. For instructions on how to do this, please see:</p> <p>https://www.humanservices.gov.au/individuals/online-help/link-service-mygov-using-linking-code#mygov</p>
<p>Select the ATO service</p>	

How to apply for early super access - coronavirus

Click the 'View' button alongside COVID-19



Click the 'Apply' button alongside 'Early Release of Super'



Coronavirus – Early release of super home page: read important information before clicking ‘Apply’



Note: You should ensure that you’ve read the eligibility criteria before applying. You should also ensure that you understand the impact on your retirement savings, and other implications on insurance inside your super, and minimum balance requirements.



[Return to myGov](#)

Home Tax Super Employment My profile

John Smith 

Coronavirus - Early release of super

You may be able to access your super early where it is needed to deal with the financial impacts of coronavirus (COVID-19).

Before you apply, make sure you read the eligibility requirements at [Early access to your super](#).

If you are a citizen or permanent resident of Australia or New Zealand and you meet the eligibility requirements, you may apply for up to two releases. You can make one application per financial year to access up to:

- > \$10,000 of your super in the 2019-20 financial year (by applying between 20 April 2020 and 30 June 2020)
- > \$10,000 of your super in the 2020-21 financial year (by applying between 1 July 2020 and 24 September 2020).

If you hold a temporary visa and you meet the eligibility requirements, you can make one application for up to:

- > \$10,000 of your super in the 2019-20 financial year (by applying between 20 April 2020 and 30 June 2020).

Withdrawing your super early will reduce your retirement savings and may impact insurance attached to your account. You can consult the [MoneySmart](#) website for more information and you should consider whether you need financial advice before completing this application.

For more information, refer to [Coronavirus – Early release of super](#).

Applications

[Apply >](#)

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Check each box after confirming eligibility details and information in each box and then click 'Next':

Click 'view eligibility requirements' for more information about eligibility.

It is important to note that once you submit your application, it cannot be varied.

You can only submit one application per financial year, even if you elect to access less than the maximum of \$10,000.

Most super funds must release money to you following your application.

This doesn't apply to defined benefit funds, or pension accounts.

Australian Government
Australian Taxation Office

Return to MyGov

Tax Super Employment My profile John Smith

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Eligibility Reason Release Summary

1 2 3 4

Eligibility

All fields marked with * are mandatory.

Select the most appropriate category for your circumstances *

I am an Australian or New Zealand citizen or permanent resident

I am the holder of a current temporary resident visa

I have read the eligibility requirements *
[view eligibility requirements](#)

My contact details are up to date *
[view or update my contact details](#)

I have not made any other applications in this financial year for a release of my superannuation under the Coronavirus - Early release of super *

I understand that I can only submit one application per financial year, even if I request or receive less than the \$10,000 limit *

I have checked *
[my fund will allow an early release of my super](#) (check your fund's website for more information)
[the current balance of my superannuation accounts](#)

Cancel Next

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Select the reason for your application and then click 'Next'.

You do not need to upload any evidence to support your application, but you need to retain this as you may be required to provide it to the ATO if requested in the future.

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Reason

All fields marked with * are mandatory.

i Note: You should retain all documents supporting your eligibility, as you may be required to provide this information to the ATO in the future.

Select the most appropriate reason for your application *

- Unemployed
- Eligible for Government benefit - JobSeeker Payment or Parenting Payment or Special Benefit
- Eligible for Government benefit - Youth Allowance
- Eligible for Government benefit - Farm Household Allowance
- Been made redundant on or after 1 January 2020
- On or after 1 January 2020 you had a reduction in your working hours by at least 20% (including to zero)
- Sole Trader only - On or after 1 January 2020 you had a reduction in turnover (by at least 20%)
- Sole Trader only - On or after 1 January 2020 your business was suspended

[Back](#) [Cancel](#)

[Next](#)

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The accumulation accounts that the ATO has on record for you will be displayed. The balances shown may not reflect your current account balance so you should check with your fund if you think your balance may not be sufficient.

You're able to choose which fund/s your money will be withdrawn from. You can withdraw from multiple accounts, provided the total is no more than \$10,000.

Include the bank account details of the account you'd like your funds deposited into.

Note: If your super account contains insurance, this will also be displayed. You're unable to withdraw funds under this measure from a pension account. If you have a transition to retirement pension, you'll need to transfer funds back to an accumulation account before you apply for access.

Click 'Next.'

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Release

All fields marked with * are mandatory.

i The balance shown below may not be your current balance. If your current account balance is less than the amount approved for release, your fund will release what is available. If the release reduces your account to nil, your account may be closed.

Enter the amount you want released from the listed accounts. *

Super fund				
Name	Account number	Balance @	Insurance	Release amount @
ABC Retail Super Fund	1234567	\$75,000	Yes	\$ <input type="text"/>
XYZ Business Super	9876543	\$15,000	Yes	\$ <input type="text"/>

Account details

i **Add your financial institution details below**
It is important you provide your correct financial institution details as you will not be able to change them once the application is submitted.

Enter your valid Australian bank account

Account name *

BSE *

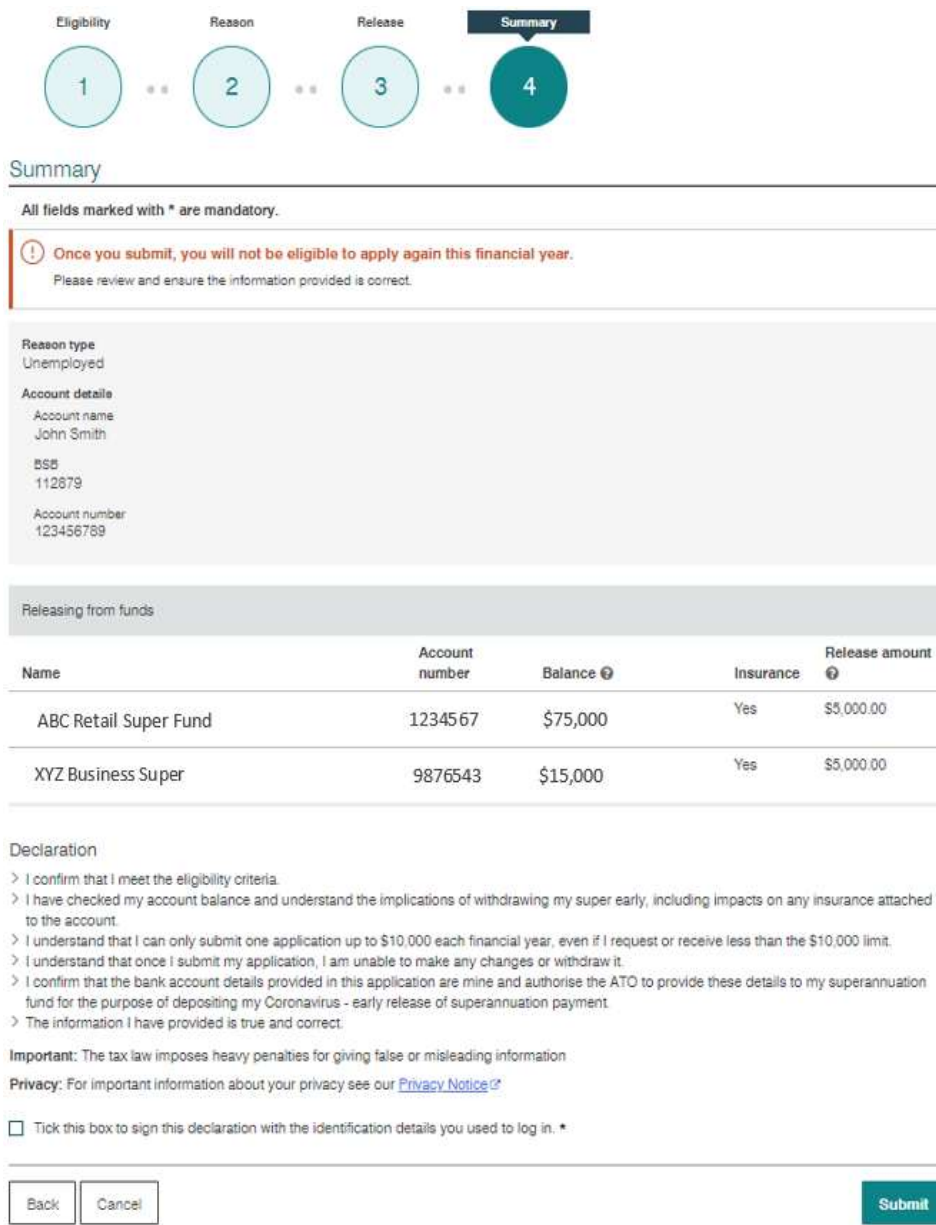
Account number *

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Check that all information on the Summary screen is correct.

Read the important Declaration information before you check the box to sign the declaration and Click 'Submit'.

Note: The bank account details you provide to the ATO will be the account details used by your fund to pay the nominated amount.



Summary

All fields marked with * are mandatory.

! Once you submit, you will not be eligible to apply again this financial year. Please review and ensure the information provided is correct.

Reason type
Unemployed

Account details
Account name
John Smith
BSB
112879
Account number
123456789

Releasing from funds

Name	Account number	Balance	Insurance	Release amount
ABC Retail Super Fund	1234567	\$75,000	Yes	\$5,000.00
XYZ Business Super	9876543	\$15,000	Yes	\$5,000.00

Declaration

- > I confirm that I meet the eligibility criteria.
- > I have checked my account balance and understand the implications of withdrawing my super early, including impacts on any insurance attached to the account.
- > I understand that I can only submit one application up to \$10,000 each financial year, even if I request or receive less than the \$10,000 limit.
- > I understand that once I submit my application, I am unable to make any changes or withdraw it.
- > I confirm that the bank account details provided in this application are mine and authorise the ATO to provide these details to my superannuation fund for the purpose of depositing my Coronavirus - early release of superannuation payment.
- > The information I have provided is true and correct.

Important: The tax law imposes heavy penalties for giving false or misleading information

Privacy: For important information about your privacy see our [Privacy Notice](#)

Tick this box to sign this declaration with the identification details you used to log in. *

Next steps

The ATO will assess your application and will make a determination if you're eligible for a release. They will send a determination to you and also the super fund/s that you nominated. It is expected that this process will take a few days. Your fund will then be able to process the release to you.

For more information	<p>It is important that before accessing funds, you consider the impact based on your personal circumstances.</p> <p>For more information on eligibility and to understand the implications of withdrawing funds speak with your financial adviser, or visit the ATO website for more information.</p>
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Next steps

For more information, speak to your financial adviser or visit the ATO website (www.ato.gov.au).

Important information

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