

ACCESSING YOUR SUPER

July 2018

Super is intended for you to use in retirement, so the law restricts access to your super.

There are three super payout categories:

- unrestricted non-preserved super payouts
- preserved super payouts, and
- restricted non-preserved super payouts.

Your benefit statement will show you the amount of super you have in each category.

You can access your unrestricted non-preserved super at any time.

You can only access your preserved or restricted non-preserved super when you meet one of the conditions in the table below. If you have transferred super from your New Zealand KiwiSaver to your Australian account, stricter rules may apply to the amount you transferred.

Condition	Access to		Available to	
	Preserved super payout	Restricted non-preserved super payout	Australian citizens Australian permanent residents New Zealand citizens	Australian Temporary Residents*
You have permanently retired and have reached your preservation age (described below)	Full	Full	Yes	No
You have reached age 60 and you leave your current employer	Full	Full	Yes	No
You have reached age 65	Full	Full	Yes	No
The trustee is reasonably satisfied that you are permanently incapacitated	Full	Full	Yes	Yes
You are accepted for a compassionate grounds payout	Partial or full	Partial or full	Yes	No
You are accepted for a financial hardship payout	Partial	Partial	Yes	No
You are accepted for a Terminal Illness payout	Full	Full	Yes	Yes
You are under 60 and you leave your current employer, but don't permanently retire	None	Full	Yes	No
You have reached your preservation age, but haven't retired.	May be available as a non-commutable pension or annuity	May be available as a non-commutable pension or annuity	Yes	No
You leave Australia and you are accepted for a departing Australia superannuation payout.	Full	Full	No	Yes
You are aged 18 or over and qualify for a First Home Super Saver Scheme withdrawal.	Generally partial**	Generally partial**	Yes	Yes

*If you have a Subclass 405 (Investor Retirement) or Subclass 410 (Retirement) visa, the rules that apply to you are the same as for Australian citizens.

**Withdrawal limited to maximum amount calculated by the Australian Taxation Office (ATO).

PRESERVATION AGE

Your preservation age is when you can access your preserved super payout if you permanently leave work. It varies, depending on when you were born:

Born	Preservation age
Before 1 July 1960	55
Between 1 July 1960 and 30 June 1961	56
Between 1 July 1961 and 30 June 1962	57
Between 1 July 1962 and 30 June 1963	58
Between 1 July 1963 and 30 June 1964	59
After 30 June 1964	60

IF YOU NEED MORE INFORMATION

You can read more about accessing your super at www.ato.gov.au

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