

## Accessing your superannuation early

This fact sheet is for information only. You

### Main ideas

- Superannuation (super) is intended to fund your retirement.
- Super is a protected asset. Creditors cannot get at it while it stays in the fund.
- Normally you cannot get your super until you retire, or are near retirement.
- You may be able to get your super early if you are in severe financial hardship or on compassionate grounds.
- Talk with a free financial counsellor to understand the impacts of getting your super early.

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## Your super is for retirement

You cannot withdraw your super until you are aged 60 and have reached your retirement phase.

### Accessing your super early

There are two ways to access your super early: severe financial hardship or compassionate grounds.

### The disadvantages of early access to super

But if you are in severe financial hardship or on compassionate grounds, you may be able to access your super early.

### Eligibility to access super early

To be eligible to access your super early, you must be in severe financial hardship or on compassionate grounds.

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You can also apply for early release of super  
Early access to superannuation for people affected

## Accessing your super early due to severe financial hardship

If you have severe financial hardship, you can apply for early release of superannuation. This is a special type of release that is only available in certain circumstances.

## Applying for early release due to severe financial hardship

Complete the application form and provide evidence of your financial hardship. You will need to provide evidence of your financial hardship for a period of at least 90 days.

## Accessing your super on a specified compassionate ground

If you have a specified compassionate ground, you can apply for early release of superannuation. This is a special type of release that is only available in certain circumstances.

- you cannot pay the expense without access to your superannuation

## Accessing your super to prevent your home being sold

If you have a mortgage or council arrears, you can apply for early release of superannuation to prevent your home being sold. This is a special type of release that is only available in certain circumstances.

## Eligibility to access super to prevent your home being sold

You must be the owner of the home and have a mortgage or council arrears. You must also be unable to pay the mortgage or council arrears without access to your superannuation.

## Things to think about before accessing your super for your mortgage

Before you access your super to pay your mortgage, you should consider the following:

## Maximum amount of super that can be released for mortgage hardship

The maximum amount of super that can be released for mortgage hardship is the lesser of:

- a. the amount of your superannuation
- b. the amount of your mortgage

## Applying for early release of super to pay mortgage or council arrears

Complete the application form and provide evidence of your mortgage or council arrears. You will need to provide evidence of your mortgage or council arrears for a period of at least 90 days.

## Need more help?

For a list of other organisations and resources, visit our website. Last updated: October 2022