

## **STANDARD FINANCIAL HARDSHIP GUIDELINES**

The Trustee may permit a financial hardship benefit to be paid under Clause 8A of the Trust Deed. A hardship benefit under Clause 8A may only be paid once in every 12 month period and not more than three times in total while the member is in service

The Trustees will consider allowing a standard financial hardship benefit to be paid in terms of Clause 8A of the Trust Deed because of:

1. the Member or a member of the Member's immediate family is in need of medical attention that the Member cannot afford and where funding from the public health service and medical insurance is insufficient, and/or
2. the Member has suffered a loss through a natural disaster or other cause beyond the Member's reasonable control and recompense is not available through normal means, and/or
3. the Member has an urgent and unexpected need for funds beyond the Member's reasonable control, and/or
4. the Member is in need of assistance due to relationship breakdown that is not a claim under the Property (Relationships) Act 1976.

The Trust Deed specifies that the maximum amount that may be withdrawn is 35% of the Member's No. 1 Account (Member Account) and 15% of the Member's No. 2 Account (Employer Account).

The Trustee considers that payment of a financial hardship benefit is a last resort option.

An application for a Standard Financial Hardship benefit will be considered only on production of adequate supporting documentation. This must include:

- the reasons for the application, and
- the amount of hardship benefit requested, and
- a statement of the Member's income, and
- a statement of the Member's assets and liabilities, and
- any other options for financial relief that are available to the Member.

To apply for a standard financial hardship benefit the Member should complete a **Standard Financial Hardship Form** which is available from the Administration Manager, Melville Jessup Weaver or from the Scheme's website [www.workssuper.org.nz](http://www.workssuper.org.nz). The completed form must be signed by the Member and be sent, together with any additional documentation, to the Administration Manager, PO Box 11330, Wellington 6142 marked "**Confidential**". The Trustee will consider each application with urgency, but will not be advised of the identity of the applicant. The Trustee reserves the right to seek additional information from the member.

**Administration Manager**  
Melville Jessup Weaver

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