

SIGNIFICANT FINANCIAL HARDSHIP WITHDRAWAL REQUEST

Eligibility for a significant financial hardship withdrawal

The Trustee will authorise payment of a significant financial hardship withdrawal from the Teachers Retirement Savings Scheme (Scheme) if it is satisfied that you are suffering or are likely to suffer from significant financial hardship, and that reasonable alternative sources of funding have been explored and have been exhausted. The Trustee has absolute discretion as to whether you qualify for a significant financial hardship withdrawal.

For help completing this form, refer to the *Significant financial hardship guide* in *Documents & forms* on the Scheme website, www.teachersretire.org.nz.

Please select under which of the criteria below you are applying. If you satisfy more than one, please ☒ all that apply.

You are suffering or are likely to suffer significant financial difficulties because you are unable to meet:

- ☐ Minimum living expenses
- ☐ Mortgage repayments on your principal family residence, resulting in the mortgagee seeking to enforce the mortgage
- ☐ The cost of modifying a residence to meet special needs arising from your disability or a dependant's disability
- ☐ The cost of medical treatment for illness or injury to you or one of your dependants
- ☐ The cost of palliative care for you or one of your dependants
- ☐ The cost of a funeral for one of your dependants.

You must complete all steps and sections. If you do not do so, we will send the form back to you and it will not be submitted to the Trustee for approval.

Step 1. Complete your personal details

Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other (please specify)

Surname/family name

Given name(s)

Home/private address:

Number Street Name

Suburb

City

Postcode

Work Phone

Home Phone

Mobile

Email*

MoE number

Date of birth

School employed at

School number

* I acknowledge that by providing my email address, I am consenting to receiving information about the Scheme (including the annual report) electronically. Should I not wish to receive such information electronically, or should my email address change, I undertake to advise Mercer (N.Z.) Limited, the Scheme's administration manager.

Step 2. Indicate the amount you wish to withdraw

I wish to withdraw:

☐ Amount \$

OR

☐ All available funds

I have provided a bank-encoded deposit slip or a copy of a bank statement, for the account to which any withdrawal will be paid.

Please note that the Trustee has the discretion to limit the amount withdrawn to a specified amount that, in its opinion, is required to alleviate the particular hardship.

Step 3. Financial information required

Part 1. Income and Expenditure

Household Income

Details of all income (take-home salary etc). Please attach copies of payslips to verify salary.

	\$ FORTNIGHTLY
Member Income (Net of tax)*	\$
Partner/Spouse Income (Net of tax)*	\$
Additional Income (Net of tax)	\$
Rental Income	\$
Total Income (Net of tax)	\$

*If self-employed, you must provide copies of latest financial statements.

Household Expenditure

Details of all household expenditure. Copies of the last **two months'** bills (power/phone/gas etc) should be attached to verify amounts.

	\$ FORTNIGHTLY
Car Insurance	\$
Groceries	\$
Health Insurance	\$
House/Contents Insurance	\$
Life Insurance	\$
Petrol	\$
Phone	\$
Power/Gas/Utilities	\$
Council Rates	\$
Mortgage	\$
Rent	\$
Other	(please specify):
	(please specify):
	(please specify):
	(please specify):
	(please specify):
	(please specify):
	(please specify):
Total Expenditure	\$

Step 3. Financial information required (continued)**Part 2. Assets and Liabilities****ASSETS (what you and your partner own) as at** / / **\$ CURRENT VALUE**

Cash	Bank account	(name of bank):	\$
	Bank account	(name of bank):	\$
	Bank accounts		\$
	Other (e.g. SBS, PSIS etc)		\$
Personal property	Motor vehicle	(year & model):	\$
	Vehicle 2	(year & model):	\$
	Household contents		\$
	Other		\$
Property	Family home	(address):	\$
	Holiday home	(address):	\$
	Rental property	(address):	\$
Investments	Shares		\$
	Fixed interest		\$
	Financial interest in business		\$
	Managed funds (e.g. unit trusts)		\$
	Other		\$
Superannuation	TRSS		\$
	Other		\$
		A. TOTAL ASSETS	\$

LIABILITIES (what you and your partner owe) as at / /

Credit card balance		\$
Credit card balance		\$
Store/Credit card balance		\$
Bank overdrafts		\$
Loans	Mortgage #1	\$
	Mortgage #2	\$
	Mortgage #3	\$
	Car	\$
	Personal	\$
	Hire purchase	\$
	Other	\$
Other	Mortgage arrears	\$
	Rent arrears	\$
B. TOTAL LIABILITIES		\$
Personal Net Worth Total assets less total liabilities		(A - B) \$

For any outstanding loans, hire purchase and other debts, you must provide documents such as statements or letters showing the total outstanding amounts, any arrears, details of regular repayments and the term of the loan. Additional documents, such as outstanding bills or demands for payment, will also be required as supporting evidence if these have been mentioned in your application. Please attach copies of the last two months' bank and credit card statements.

Step 4. Member to complete the Statutory declaration in front of authorised person**Complete the statutory declaration**

Please complete this section in front of a person authorised to take a statutory declaration (being one listed below).

People who can witness a statutory declaration in New Zealand are:

A person enrolled as a barrister and solicitor of the High Court, a Justice of the Peace, a notary public, the Registrar or a Deputy Registrar of the Supreme Court, the Court of Appeal, the High Court or a District Court, a member of Parliament, a person who is a fellow of the New Zealand Institute of Legal Executives and is acting in the employment of a practising barrister and solicitor of the High Court, an employee of the New Zealand Transport Agency or Public Trust authorised for that purpose by the Minister of Justice or an officer in the service of the Crown or a local authority authorised for that purpose by the Minister of Justice

I, _____ (Full name),

of _____ (Address),

_____ (Town, city or district of residence),

_____ (Occupation),

solemnly and sincerely declare that:

1. I am a member of the Scheme

2. I honestly believe that I am experiencing significant financial hardship for the following reasons:

3. My full, current and true financial position is set out in Step 3 of this form

4. I have no other means to alleviate my financial difficulties (e.g. no ability to borrow money or sell assets to meet current financial commitments)

5. I understand that the Trustee has absolute and sole discretion whether to pay me a financial hardship withdrawal

6. If the withdrawal is approved:

- I will use it to alleviate my financial difficulties;
- I understand that my remaining benefits under the Scheme will be reduced;

and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the Oaths and Declarations Act 1957.



Member's signature

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Declared at _____ (Location),

this _____ (day) of _____ (month) 20____ (year),

Before me:

Name: _____

(A Justice of the Peace or other person authorised to take a statutory declaration)

Occupation: _____.



Signature

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Step 5. Confirmation of your identity and residential address

If you have confirmed your identity and address with Mercer previously and your details haven't changed, please go to Step 6.



Copies of your documents can be certified by one of the following: Justice of the Peace, Solicitor, Notary Public or Member of Parliament. For a full list of certifiers and acceptable documents and how these can be certified please read Confirmation of Identity Guide available on www.teachersretire.org.nz website.



Certified documents are only valid for 3 months.



To the certifier: The certifier must view the original document(s) (not a fax, photocopy or scan) before writing their **Full Name, Occupation, Date** and **Signature** and make a statement to the effect that the document(s) provided are a true copy and represent the identity of the named individual.

Your withdrawal request must be submitted with one of the identification options set out below. We may have your identification documents on file, please contact us to confirm this. We may need to request new identification documents from you.

Option 1 – Electronic identity verification

Mercer as the administration manager has the ability to electronically verify your identity. Once we have received your withdrawal request we will send you an SMS via our third party partner to biometrically verify your identity. To complete this method of verification you must have: a smartphone (with a front camera that is capable of taking a photo/video) and a current (not expired) version of one of the following:

New Zealand Passport

OR

New Zealand Drivers Licence

If this method of identification is unsuccessful you will be required to provide certified ID.

Option 2 – Certified copies of identity documents and confirming your residential address

Please provide a certified copy of your identity documents. Refer below for information on acceptable identity documents and who can certify them. You will also need to provide us with copies of documents confirming your residential address, please refer below.

Preferred identification method – please select one of the following options:

☐

Option 1 – I would like the administration manager to electronically verify my identity

☐

Option 2 – I would like to provide the administration manager with certified copies of my identity documents

If you have selected Option 1 you do not need to provide certified ID now.

Provide a certified photocopy of current and valid documents.

If you selected Option 2 as your preferred way for us to verify your identity, please select one of the certified identification options below. We are only able to accept original certified copies of certified ID (i.e. the copy that has been physically certified). These documents must be posted to us - our postal address is Mercer (N.Z.) Limited, PO Box 1849, Wellington 6140, New Zealand. If your name has changed please provide evidence of your name change which links your previous and current names. Members who are supplying overseas identity documents must also provide proof of New Zealand residency.

Step 5. Confirmation of your identity and residential address (continued)**A A certified photocopy of ONE of:**

- ☐ A New Zealand or an overseas passport; or
- ☐ A New Zealand firearms licence; or
- ☐ A New Zealand Certificate of Identity*; or
- ☐ A New Zealand Refugee travel document; or
- ☐ An emergency travel document; or
- ☐ An overseas government national identity card (appropriate pages containing name, date of birth, photograph and signature)

B A certified photocopy of ONE of:

- ☐ A New Zealand or an overseas driver's licence; or
- ☐ Kiwi Access Card (previously known as 18+ Card)

PLUS**A certified photocopy of ONE of:**

- ☐ A New Zealand or an overseas birth certificate; or
- ☐ A New Zealand or an overseas citizenship certificate

C A certified photocopy of ONE of:

- ☐ A New Zealand or an overseas driver's licence

PLUS**A certified photocopy of ONE of:**

- ☐ A (Super) Gold Card; or
- ☐ A Community services card; or
- ☐ A bank account or a credit card statement issued by a New Zealand registered bank in the 12 months preceding the date of the application; or
- ☐ A statement issued by Inland Revenue or another Government agency in the 12 months preceding the date of the application

* Please visit passports.govt.nz to read more about this ID document.

A Gold Card is NOT considered a type of a New Zealand Certificate of Identity.



I certify this to be a true copy of the original document and confirm it represents the identity of Joe Smith.

Name: **Jane Doe**

Occupation: **Justice of the Peace**

Date: **18/04/2024**

Signature:

How to have your ID correctly certified

Photocopy ID at 150% so the details are legible. Please do not send in your physical identity documents e.g. passport, driver's licence, birth certificate etc.

Please note: Certification is valid for three months and must have been carried out within three months of this application. Your identity documents must be certified by one of the following people: Justice of the Peace, Registered Lawyer, Chartered Accountant, Registered Teacher, Registered Doctor, Police Officer, Notary Public, Registrar/Deputy Registrar.

Step 5. Confirmation of your identity and residential address (continued)

Confirming your residential address

You need to provide us with either **an original OR a non-certified photocopy of ONE** of:

- | | | |
|--|---|---|
| <input type="checkbox"/> A bank statement issued by a registered bank; or | <input type="checkbox"/> A letter or statement issued by a Council (e.g. Rates or Valuation Notice); or | <input type="checkbox"/> A hire purchase agreement; or |
| <input type="checkbox"/> A statement issued by a government agency (e.g. Statement from Inland Revenue, Electoral Office, Car registration document); or | <input type="checkbox"/> A utility bill issued by a utility company (e.g. telephone company, electricity company or water provider); or | <input type="checkbox"/> An insurance policy document; or |
| | | <input type="checkbox"/> A rental tenancy agreement. |

Your name must appear on the document and the document must be dated within the last 12 months prior to you submitting your application. A document sent to a PO Box number can't be accepted unless it also shows your physical residential address, for example a rates invoice will show the postal address and the physical address of the property.

Step 6. Sign the form



Member's signature

Date / /



BEFORE YOU RETURN THIS FORM

Have you attached, where required:

- ☐ Payslips and self-employed financial statements?
- ☐ Your latest two months' credit card and bank statements?
- ☐ Documents relating to expenditure, outstanding loans, hire purchase and other debts?
- ☐ A deposit slip or a copy of the bank statement for the payment?
- ☐ Documents confirming your identity and address?

Step 7. Return instructions



Member to send the documents to the Scheme's administrator, Mercer (N.Z.) Limited, PO Box 1849, Wellington 6140 or by email to nztrsserp@mercer.com.