

This is an editable form. It will also add up the numbers required to complete your statement of financial position (parts C to F). We suggest you save the form to your computer so you can come back to it and add or change information as you need to.

## Who can get a significant financial hardship benefit?

A significant financial hardship benefit is an avenue of last resort. It is not an automatic benefit, and your application must meet specific criteria before we can grant it. We understand the stressful nature of Police work and will consider this when assessing your application. If your application falls within the guidelines, we will do our best to help you.

As a general rule, we do not approve applications made for the purpose of retiring or releasing debt, but we may approve an application to provide relief in order to give you time to restructure your finances. Applications are not approved for money for a deposit to buy a house.

If we approve this application, we may consider the withdrawal of all or a part of the amount you have requested. We may also elect to pay any creditors directly.

## Budgeting advice

Budgeting advice is available to members through the Employee Assistance Programme (EAP). All New Zealand Police staff are eligible for three sessions. It's a chance to sit down with a qualified adviser and sort out a plan to get on top of things. Talk to your local Police Wellness Advisor or contact the EAP directly on 0800 327 669. Sometimes, the trustee will make getting professional budgeting advice a condition of the significant financial hardship benefit application process.

## Assessing the impact of a withdrawal on your long-term savings plan

Withdrawing funds from your superannuation account may have a significant impact on your long-term financial wellbeing. For legal reasons, we can't accept lump sum contributions into the scheme except in very limited circumstances. This makes it far more challenging to pay back money you've withdrawn should your financial situation improve. We recommend you use the PSS retirement income calculator to assess the impact on your savings plan of withdrawing money now. You can also use it to work out a plan to reduce the long-term consequences of any withdrawal you make. Sign in to your account to access the calculator. Remember, at any time you can elect to make voluntary employee contributions to the scheme as regular deductions from your pay of between 1% and 10% of salary.

## Have you considered other withdrawal options?

You may be eligible to make a partial withdrawal, a first or 'second chance' home withdrawal or a relationship property withdrawal. If so, this may be a straightforward option for you to address your financial situation. See the website for more information or call the helpline.

## Confidentiality

The information you provide will only be used to assess your application. Please feel free to be frank and open about your financial situation. We will treat all information provided as confidential. PSS is a separate entity from Police. Your application will not form part of your Police personnel record.

Call the helpline if you need help completing this form.



helpline / waea āwhina

0800 777 243

hours / 9.00am to 7.00pm – Monday to Friday (excluding public holidays)

[policesper.co.nz](http://policesper.co.nz)

Complete all sections of the form in full and include supporting documentation. If we need to seek further information or clarification from you, it might cause a delay in considering your application.

## Part A Personal details

PSS membership number \_\_\_\_\_ QID \_\_\_\_\_

Title  Mr  Mrs  Miss  Ms

Name \_\_\_\_\_  
SURNAME GIVEN NAMES

Private postal address \_\_\_\_\_

Postcode \_\_\_\_\_

Daytime contact number \_\_\_\_\_ Mobile \_\_\_\_\_

Email address \_\_\_\_\_

Dependants (i.e. those financially dependent on you):

Age	Relationship	Age	Relationship

Have you applied for a significant financial hardship benefit before?  Yes  No

## Part B Application details

The trustee has adopted the following guidelines to help the directors consider applications. The trustee may review and change these guidelines from time to time.

Please indicate which of the following reasons for significant financial hardship you believe apply to your application (tick as many as apply).

	Reason for significant financial hardship	Additional supporting documentation required
Minimum living expenses <input type="checkbox"/>	You are unable to meet the cost of your basic living expenses.	
Natural disaster <input type="checkbox"/>	You have suffered damage or loss of property through natural disaster (fire, flood, earthquake and so on) or other cause beyond your reasonable control and financial assistance is not available through normal sources, e.g. insurance, Toka Tū Ake EQC.	Proof of cost (invoices or quotes) for repair or replacement.
Medical treatment <input type="checkbox"/>	You or a member of your immediate family is in need of medical attention that you cannot afford and funding from the public health service and/or medical insurance is insufficient. Examples include but are not limited to the cost of: <ul style="list-style-type: none"> <li>• modifying a residence to meet special needs arising from a disability</li> <li>• dental work</li> <li>• unfunded cancer treatment</li> <li>• palliative care.</li> </ul>	Proof of costs (invoices or quotes) or medical recommendations from a doctor/hospital arising from the required treatment or care.
Funeral costs <input type="checkbox"/>	The cost of a funeral for a dependant.	Proof of cost (invoices or quotes) for the funeral.

	Reason for significant financial hardship	Additional supporting documentation required
Mortgagee seeking foreclosure <input type="checkbox"/>	You are unable to meet mortgage payments on your principal family home, which could result in the mortgagee seeking to enforce the mortgage on the residence.	Correspondence from the mortgagee stating its intention to enforce the mortgage.
Imminent bankruptcy <input type="checkbox"/>	Your creditors have threatened to take proceedings under the Insolvency Act 2006 or similar, and your bankruptcy is imminent.	Evidence from creditors that steps have or will be taken to declare you bankrupt.
Urgent and unexpected need for funds beyond your control <input type="checkbox"/>	You have an urgent and unexpected need for funds beyond your reasonable control, for example: <ul style="list-style-type: none"> <li>the loss of all or part of your own and/or your partner's income due to illness or caring for a sick or disabled family member</li> <li>taking on additional family responsibilities due to the death of a parent or sibling.</li> </ul>	Proof of costs (invoices or quotes) where applicable.
You are applying for a significant financial hardship benefit of \$ _____		
Please specify how you intend to use the benefit	<b>Amount</b>	<b>Paid to</b>
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____

## Part C Assets

List all private and business assets.

Own home (market value): Address _____	\$ _____
Other property/properties (market value) Specify number _____	\$ _____
Vehicles (cars, boats, caravans, etc.) Specify number _____	\$ _____
Bank accounts (combined total) Specify number _____	\$ _____
Other savings (e.g. shares, bonus bonds, superannuation other than PSS)	\$ _____
Money owed to you (e.g. from businesses, family, friends, etc.)	\$ _____
Household goods and personal belongings (e.g. furniture, appliances, jewellery)	\$ _____
Business interests Specify _____	\$ _____
Trust assets Specify _____	\$ _____
Other assets Specify _____	\$ _____
Specify _____	\$ _____
<b>Total assets</b>	<b>C</b> \$ _____

## Part D Liabilities

List all private and business liabilities.

		Interest rate %	Amount/limit
Mortgages	Principal home: (Address) _____		\$ _____
	Other property 1: (Address) _____		\$ _____
	Other property 2: (Address) _____		\$ _____
	Other property 3: (Address) _____		\$ _____
Bank overdraft	Overdraft: (Provider) _____		\$ _____
Credit cards	Credit card 1: (Provider) _____		\$ _____
	Credit card 2: (Provider) _____		\$ _____
	Additional credit cards: (Provider) _____		\$ _____
Loans	Police and Families Credit Union		\$ _____
	Police Welfare		\$ _____
	Other loan 1: (Lender) _____		\$ _____
	Other loan 2: (Lender) _____		\$ _____
	Additional loans: (Lender) _____		\$ _____
Outstanding hire purchase payments	(e.g. payments due but not paid) _____		\$ _____
Overdue trade accounts	(e.g. builder, plumber, electrician etc) _____		\$ _____
Overdue utility accounts	(e.g. power, phone, gas etc) _____		\$ _____
Overdue mortgage and rates payments	Own home		\$ _____
	Other properties		\$ _____
Overdue income tax	Specify _____		\$ _____
	Specify _____		\$ _____
<b>Total liabilities</b>			<b>D</b> \$ _____

## Part E Income

List all income, including details of your spouse's or partner's income – **fortnightly, after tax.**

Own salary/wages (Include any deductions to Police and Families Credit Union in your income and then account for payments from that deduction in Expenses on page 5. Don't include PSS contributions.)

Own salary/wages (Include any deductions to Police and Families Credit Union in your income and then account for payments from that deduction in Expenses on page 5. Don't include PSS contributions.)	\$ _____
Secondary income	\$ _____
Spouse's or partner's income	\$ _____
Child support received	\$ _____
Working for Families tax credit	\$ _____
Rent/board received	\$ _____
Trust income	\$ _____
Other income: Specify _____	\$ _____
Specify _____	\$ _____
<b>Total income</b>	<b>E</b> \$ _____

## Loss of income

### Spouse or partner

Provide the following information if your spouse or partner has lost their job/stopped work and this has caused or contributed to your current financial circumstances.

Reason for loss of income \_\_\_\_\_  
 Date of last pay \_\_\_\_\_  
 Fortnightly income (after tax) \_\_\_\_\_  
 when employment ceased \$ \_\_\_\_\_

## Part F Expenses

**Fortnightly payments** List all expenses, including details of your spouse's or partner's expenses.

Food/groceries/household supplies	\$	_____
Mortgage – principal home	\$	_____
Mortgage – other properties	\$	_____
Rates – principal home	\$	_____
Rates – other properties	\$	_____
Rent/board	\$	_____
Transport/petrol	\$	_____
Police and Families Credit Union loan payments	\$	_____
Police Service Organisation membership/Police Welfare Fund health plan and insurances	\$	_____
Other personal loans/overdrafts	\$	_____
Childcare/school expenses	\$	_____
Child support payments	\$	_____
Other expenses: Specify _____	\$	_____
Specify _____	\$	_____
<b>Total fortnightly expenses</b>	<b>F1</b>	\$ _____

**Monthly payments** List all expenses, including details of your spouse's or partner's expenses.

Electricity/gas	\$	_____
Telephone/mobile/internet	\$	_____
Insurances (life, medical, house and contents, vehicle)	\$	_____
Clothing	\$	_____
Lease payments	\$	_____
Hire purchase	\$	_____
Credit cards (i.e. minimum payments on overdue credit card debt).	\$	_____
Other expenses: Specify _____	\$	_____
Specify _____	\$	_____
<b>Total monthly expenses</b>		\$ _____
<b>Equals amount per fortnight</b>	<b>F2</b>	\$ _____

## Annual payments

Vehicle registration/warrant of fitness	\$	_____
Club/organisation memberships	\$	_____
Other expenses: Specify _____	\$	_____
Specify _____	\$	_____
<b>Total annual expenses</b>	<b>\$</b>	_____
<b>Equals amount per fortnight</b>	<b>\$</b>	<b>F3</b> _____

## Your income versus expenditure

Total income	<b>E</b>	\$	_____
Total expenses (F1 + F2 + F3)	<b>F</b>	\$	_____
Surplus/shortfall	<b>E-F</b>	\$	_____

## Part G Declaration of significant financial hardship

Please provide a detailed account of your situation. The more detail you provide, the less likely it is we will need to request more information, which could possibly delay a decision.

- Explain the reason(s) you are experiencing significant financial hardship.
- Provide evidence that you have explored and exhausted other reasonable options, e.g. sought budgeting advice and/or government assistance.
- If applicable, describe the steps you have taken to avoid a similar situation happening again.

Budget advice is available free through the EAP (see page 1). If you have already obtained budget advice, please include a copy of your adviser's plan and recommendations with your application.



- Submitting your application** Print, sign, scan and email the form and supporting documentation to [psscheme@mercero.com](mailto:psscheme@mercero.com).  
Alternatively, send it by courier to: Police Superannuation Scheme, c/o Mercer N.Z. Limited, Level 2, Customhouse Quay, Wellington. Mark the envelope 'Confidential'.
- What happens next?** Your application will be considered by a subcommittee of directors of the trustee. Once we have all the information we need, processing your application will take at least 2 weeks. If the trustee approves your application, the scheme secretary will send you confirmation and Mercer will pay your benefit. The scheme secretary will send you a letter advising you if the trustee does not approve your application.
- If your application is declined** The trustee may reassess your application if you provide new information such as evidence that your financial situation has changed. You will not be required to complete a new application form if the additional information is provided within 3 months of the date of the initial application decision.
- Privacy Act 2020** The information in this form and any required supporting documentation are being collected so a decision can be made about your significant financial hardship benefit application. The trustee and the scheme's advisers have access to this information. Access is subject to strict security arrangements, and we will comply with the Privacy Act 2020 when dealing with this information. You have the right to view any personal information relating to you and to request that it is corrected if you think any detail is wrong. Please refer to the [PSS privacy policy](#) for further information.