

Under KiwiSaver, if the Supervisor of the JMI Wealth KiwiSaver Scheme (i.e. Public Trust) determines that you meet the "significant financial hardship" test, you may be able to withdraw part of your savings. You cannot withdraw the government paid \$1,000 kick-start or the annual government contributions.

Significant financial hardship is defined in the KiwiSaver Act 2006 and includes significant financial difficulties that arise, or likely to arise in the near future, because you are:

- Not able to meet minimum living expenses
- Not able to meet mortgage repayments on your family home, resulting in your mortgage provider seeking to enforce the mortgage on your property
- Modifying your home to meet special needs arising from you or a dependent family member having a disability
- Paying for medical treatment if you or a dependent family member becomes ill, has an injury, or requires palliative care
- Suffering from a serious illness
- Incurring funeral costs if a dependent family member dies.

Even if one of the above circumstances applies, it does not automatically result in significant financial hardship eligibility. The Supervisor must also be reasonably satisfied that alternative sources of funding have been explored and been exhausted. Payments from KiwiSaver are a last resort.

If the Supervisor agrees to a withdrawal due to significant financial hardship, the amount that is available to be withdrawn is limited to the amount that, in the Supervisor's opinion, is required to alleviate the financial hardship.

Evidence

The Supervisor will require evidence of your financial difficulties. You will need to present the Supervisor with a case that supports your view that you are experiencing significant financial hardship. You will need to explain what has happened and show the Supervisor evidence that you have financial hardship problems that cannot be solved by other means. In many cases, the Supervisor would expect to see evidence that you have sought budgetary advice and assistance. You should provide the following to support your application:

- An explanation of the hardship and your personal circumstances that has given rise to your hardship, including your family situation
- Statement of income (i.e. what you earn) and expenditure (i.e. what you spend)
- Statement of assets (i.e. what you own) and liabilities (i.e. what you owe to others)
- Correspondence from WINZ showing what you are entitled to from WINZ
- Bank, credit card and finance company statements for the past two months (your and your spouse's/partner's as applicable)
- Letters and invoices from people who want payment (up to date)
- A written quotation from someone like a doctor (for medical expenses), or builder (for essential home modifications), if relevant to your application
- Letters from your mortgage provider showing the arrears and seeking to enforce the mortgage (up to date).

The attached form collects the basic information. There may also be other information that is relevant to your particular circumstances. You also need to provide a statutory declaration that the information provided is complete and correct. All financial information that you supply will be kept confidential to the Manager, the Supervisor and its advisors.

Please refer to the checklist attached regarding the specific documentation as stated above and the guidelines on the process. You may also refer to the University of Otago food survey (attached) for food/non-food allowances.

Amount

If the Supervisor agrees to a withdrawal due to significant financial hardship, the amount that is available to be withdrawn is limited to the amount that, in the Supervisor's opinion, is required to alleviate the financial hardship.

Payment

Where a withdrawal is approved, it may be paid direct to your creditors to alleviate the financial hardship.

Estimated food costs

	Basic \$
Auckland	
Man	71
Woman	60
Adolescent Boy	74
Adolescent Girl	61
10 yr old	52
5 yr old	44
4 yr old	34
1 yr old	30
Wellington	
Man	68
Woman	57
Adolescent Boy	70
Adolescent Girl	58
10 yr old	49
5 yr old	42
4 yr old	32
1 yr old	28
Christchurch	
Man	70
Woman	61
Adolescent Boy	74
Adolescent Girl	61
10 yr old	52
5 yr old	44
4 yr old	34
1 yr old	30
Dunedin	
Man	68
Woman	58
Adolescent Boy	71
Adolescent Girl	59
10 yr old	50
5 yr old	42
4 yr old	33
1 yr old	29

Dept. of Human Nutrition. (2019). Information Package for Users of the New Zealand Estimated Food Costs 2019 (Food Cost Survey 2019). (L. Mainvil, Ed.). Department of Human Nutrition, University of Otago. Retrieved from [here](#).

Documents required as appropriate	Tick as appropriate	
	Yes	No
Financial hardship application duly signed and completed including statutory declaration (pages 1 to 4). Statutory declaration has to be signed by authorised persons		
Copies of bank statements of all the bank accounts held by you for the past 2 months		
Correspondence from WINZ confirming what you are entitled to through them		
Credit cards statements		
Copies of finance companies statements (e.g. car loan, HPs, short-term loans, etc.)		
Letters/invoices from people/companies demanding payments (should be up to date)		
Written quotation or invoice from the doctor for medical expenses (if applicable)		
Letter from the bank or mortgage provider showing arrears on loan and seeking to enforce the mortgage		
Copies of banks statements of all bank accounts held by your spouse/partner for the past 2 months		
Any other evidence to support your hardship application		

Guidelines on the process

1. The above documents (where applicable) must be sent together with your application form
2. If you fail to send any of the documents relevant to your application, your application will be sent back to you and will only be considered when it is complete
3. Completed documents will be sent to the Supervisor within 7 days of receipt

Use this form:

To make an application to the Supervisor for significant financial hardship from your JMI Wealth KiwiSaver Scheme account. You must complete each section and provide supporting evidence. Send the completed form to us at contact@myjmiwealthkiwisaver.co.nz or post to PO Box 105262, Auckland City, Auckland 1143.

JKS32 – 22.03.2024

IRD number - -

Your details

Note, if you have not previously provided documents that verify your identity, you will need to provide it before a payment can be made (see attached leaflet).

Name: <input type="text"/>	
Date of birth: <input type="text"/> (dd/mm/yyyy)	Phone: (<input type="text"/>) <input type="text"/>
Current address: <input type="text"/>	Post code: <input type="text"/>
Email: <input type="text"/>	

Explain details of your financial hardship and how it arose. Use a separate page if there is not enough space.

Family situation

Detail your family situation i.e. spouse/partner, dependent children (i.e. the children that live at home and those you still support financially), other dependant family members, etc. Please give details of ages, whether or not they are in KiwiSaver and the level of dependency.

Bank account details

In most cases, if a payment is approved, it will be paid direct to your creditors to alleviate the financial hardship. In some cases, it may be paid to you. You should therefore provide details of your bank account for any payment that will be made to you.

Details of the bank account that any payment payable to me are:

Bank: <input type="text"/>			
Branch: <input type="text"/>			
Number: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bank	Branch	Account number	Suffix
Account name: <input type="text"/>			

I attach a deposit slip showing my bank account name and number.

Your signature: _____ **Date:** _____ (dd/mm/yyyy)

Detail your normal monthly costs and your normal income. This should relate to the family and reflecting your personal situation. You will need to provide supporting information.

Expenditure (monthly)

Rent/Board	\$
Food/Groceries	\$
Clothing	\$
Gas/Electricity	\$
Phone/Internet	\$
Mobile Phone	\$
Bus/Train/Petrol	\$
Medical, Dental & Chemist	\$
Education	\$
Registration & WOF (1 car)	\$
Child Care/After School Care	\$
Insurance (Life/Medical)	\$
Insurance (Car)	\$
Insurance (Contents)	\$
Medical (Doctor)	\$
Water Rates (Auckland only)	\$
Other Rates	\$
Other	\$
Total Living Expenses	\$

Income (weekly, after-tax)

Net Wages/Salary	\$
Partners Net Wages/Salary	\$
WINZ	\$
WINZ	\$
Accommodation Supplement	\$
Child Support	\$
Working for families	\$
Interest/dividends	\$
Rental Income	\$
Board	\$
Other income (give details)	
_____	\$
_____	\$
_____	\$

Debt Servicing Costs (weekly)

Mortgage 1	\$
Mortgage 2	\$
Personal Loan 1	\$
Personal Loan 2	\$
Overdraft	\$
Overdraft Fees + Interest	\$
Credit Card 1	\$
Credit Card 2	\$
Credit Card 3	\$
Other	
Finance Company 1	\$
Finance Company 2	\$
Finance Company 3	\$
Finance Company 4	\$
Finance Company 5	\$
Debt Collection	
NZ Transport Agency	\$
Legal Aid	\$
MoJ/Police/Fines	\$
MoJ/Police/Fines	\$
WINZ Debt – from benefit	\$
IRD Debt	\$
Total Debt Servicing Cost	\$

Total Weekly Expenses \$

Total Weekly Income \$

Assets – what you own

Property – own home	\$
Property – investment/ bach	\$
Vehicles	\$
Bank accounts ¹	\$
KiwiSaver - you	\$
KiwiSaver - partner	\$
Other investments, e.g. share portfolios, Savings schemes	\$
Total	\$

Liabilities – what you owe

Mortgages ²	\$
Personal loans ²	\$
Bank overdrafts ²	\$
Credit cards	\$
Hire purchase ²	\$
Finance company ²	\$
Other ³	\$
Total	\$

¹ you must attach a copy of the recent statements of each of your bank accounts and your credit card accounts.

² you must attach supporting evidence.

³ you must attach a list of debts with supporting evidence (e.g. phone bill together with outstanding payment advice).

List details of all your bank accounts and their balances

	Balance
	\$
	\$
	\$
	\$
	\$
Total	\$

List details of your mortgages & personal loans and the amount outstanding

	Balance
	\$
	\$
	\$
	\$
	\$
Total	\$

List details of your credit cards and their balances

	Balance
	\$
	\$
	\$
	\$
	\$
Total	\$

List details of all other debts you have incurred (finance company, hire purchase, etc)	Balance
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
Total	\$ <input type="text"/>

Family trust

Do you have a family trust, or are you a beneficiary of a family trust? Yes No

If yes, give details:

No Asset Procedure (NAP) or bankruptcy

Are you in the process or contemplating the process of NAP or bankruptcy? Yes No

Budgetary help and advice

Are you currently getting budgetary advice or help? Yes No

If yes, give details:

Statutory declaration

I, (full name)
(Declarant)

of, (address)

Occupation

Solemnly and sincerely declare, that the information given in this form and the attached documents represent a complete, true and correct record of my current financial position.

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

Signature of Declarant _____

Witness¹

Declared at this day of 20

Before me

¹A Justice of the Peace for New Zealand, or other person (e.g. notary public, solicitor, officer of the court) authorised to take and receive Statutory Declarations.