

DEPARTING AUSTRALIA SUPERANNUATION PAYMENT

If you are a temporary resident departing Australia, you can take your super with you.

WHO IS ELIGIBLE?

You are eligible to claim a Departing Australia Superannuation Payment (DASP):

- if you are here on a temporary visa (excluding subclasses 405 and 410)
- you leave Australia permanently
- your visa has expired or been cancelled.

New Zealand citizens are not eligible to claim a DASP. However, they may be able to transfer their super via the *Trans- Tasman Retirement Savings Portability Scheme*. Call us for more information.

HOW DO YOU CLAIM A DASP?

There are two ways:

- Apply via the Australian Taxation Office (ATO) DASP online application at ato.gov.au

This is the easiest way to apply as you will not be required to provide any paperwork. The ATO's system will confirm with the Department of Home Affairs that you are eligible for the payment. Once your application has been approved, they will forward it to us to be processed.

You will need to have the following information available to start the online application:

- Super account details
- Visa information
- Bank account details
- Passport number

- Apply directly to Russell Investments

1. Complete the ATO form *Application for a departing Australia superannuation payment – NAT7204*, available at ato.gov.au
2. Complete our Departing Australia Superannuation Payment Direction Form, providing us with instructions on where to send the cheque for your payment, or opt to have your funds deposited into an Australian bank account if you still have one.
3. If you have changed your name since entering Australia, the documents showing how you changed your name.

For super value of less than \$5,000

You will also need to provide certified copies of the following documents:

- your expired or cancelled visa
- your passport showing your photograph, identification pages and the page with your departure stamp
- if you have changed your name since entering Australia, the documents showing how you changed your name.

For super value of \$5,000 or more

Apply for a Certificate of immigration status (form 1194) from Home Affairs. Once this is processed, an electronic certificate will be sent to us. Information and application forms are available at ato.gov.au

WHAT IF YOU CAN'T FIND YOUR SUPER?

If you don't claim your DASP within six months, your super account balance may be transferred to the ATO as unclaimed money.

You should still apply to claim your benefit with the ATO at ato.gov.au via the online application system. However, there may be a different process if your money has been transferred.

If your money has been transferred, the ATO will inform you, and they will request that you download and complete the form *Application for payment of ATO-held superannuation money – NAT74880*. You will need to provide various certified documents, which are listed on the form.

If you are outside Australia and unable to get an Australian authorised person to certify your documents, the ATO may consider other forms of certification on an individual case by case basis. More information on the rules of certified documents is available at ato.gov.au

HOW IS YOUR SUPER TAXED?

Tax is required to be deducted before the balance is paid to you. The amount of tax deducted depends on the type of visa, either Non-working holiday Maker (Non- WHM) visa or a Working Holiday Maker (WHM) visa (subclass 417 or 462).

PAYMENT COMPONENT	DASP TAX RATE FOR NON-WHM	DASP TAX RATE FOR WHM
Tax-free	Nil	Nil
Taxable – tax element	35%	65%
Taxable – untaxed element	45%	65%



Advice that's right for you

Good financial advice is about making the most of what you have to help achieve your goals. That's what we offer—general information, personal advice over the phone, Retire Ready meetings (often at no cost) or comprehensive personal advice (complimentary first meeting).

Find out more at
russellinvestments.com.au/advice



We're here to help

If you have any questions, please contact us:

- call **1800 555 667** (Monday to Friday 8.30am to 5.30pm AEST)
- email iq@russellinvestments.com.au
- visit russellinvestments.com.au/super

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