

# Fact Sheet

for individuals

## 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, and your visa has expired or been cancelled.

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

### How to claim a DASP within six months of leaving Australia

There are two ways:

#### a) Apply via the Australian Taxation Office (ATO) DASP online application at [ato.gov.au/departaustralia](http://ato.gov.au/departaustralia)

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 Immigration and Border Protection (DIBP) that you are eligible for the payment. Once your application has been approved, they will forward it to us to be processed.

#### b) Apply directly to Russell Investments

If your super account balance is under \$5,000, you will need to:

1. Complete the ATO form *Applying for a departing Australia superannuation payment – NAT7204*, available at [ato.gov.au/departaustralia](http://ato.gov.au/departaustralia)
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. 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.

#### » Connecting you with the right advice

From phone-based to face-to-face options, our advice offer is designed to help you maximise your financial position.

We offer expert, phone-based advice on a single super-related issue, as well as Retire Ready meetings for those looking to retire in the next five years—both at no cost to you.

If you want advice on your full financial picture, including investments outside super, we offer personal financial planning. We've partnered with senior financial advisers who are committed to helping you meet your goals. Your first meeting is free.

If you need more information, please visit [russellinvestments.com.au/advice](http://russellinvestments.com.au/advice)

#### » We're here to help

iQ Super by Russell Investments

Call: 1800 555 667

For international: +612 8571 5588

Email: [iq@russellinvestments.com.au](mailto:iq@russellinvestments.com.au)

Website:

[russellinvestments.com.au/super](http://russellinvestments.com.au/super)

If your super account balance is \$5,000 or more, you will need to:

1. Complete the ATO form *Applying for a departing Australia superannuation payment – NAT7204*, available at [ato.gov.au/departaustralia](https://ato.gov.au/departaustralia)
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.
4. Apply for a *Certificate of immigration status (form 1194)* from the DIBP. Once this is processed, an electronic certificate will be sent to us. Information and application forms for the *Certificate of immigration status (form 1194)* can be found at [border.gov.au](https://border.gov.au)

## How to claim a DASP after six months of leaving Australia

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/departaustralia](https://ato.gov.au/departaustralia) 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 unclaimed super money – NAT71685*. 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](https://ato.gov.au)

## What tax will you pay on your DASP?

There are different components to your super benefit, each taxed differently:

- » **tax-free component:** If you made any contributions to your super account after paying income tax (known as after-tax or non-concessional contributions), these will be tax free, i.e. 0%.
- » **untaxed component:** Some funds such as government super funds will have an untaxed component, which will generally be taxed at 45%. However, if you are in Australia on a 417 or 462 visa you will be taxed at 65%.
- » **taxed component:** Most super falls into this component, made up of employer contributions, salary sacrifice contributions, earnings, etc and will generally be taxed at 35%. However, if you are in Australia on a 417 or 462 visa you will be taxed at 65%.