

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

Submitted By: [REDACTED]

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: No

Your submission:

I am writing in relation to the early release of superannuation due to financial hardship. I had a superannuation fund with [REDACTED] of around \$300 while i was working in retail. When i lost my job the superannuation fund advised me i could not withdraw any monies. As a result [REDACTED] kept withdrawing administration fees which left nothing in the account. FEE GOUGING should cease as this effects the lower wage earners . I have a [REDACTED] superannuation fund of \$2020 i can not access this as i have already accessed superannuation from the [REDACTED] to pay bills. I have rang the Australian Taxation Office who advised i could not apply under compassionate grounds. I feel that a person should be able to access their superannuation however the law that states you can only access once a year is a bad law and can put a person into more emotional and financial stress. It seems the law is not there to help the unemployed as if their life is not hard enough.