



# Accessing your super early may be illegal



## There are only a few reasons that you might be allowed to access your super early.

For most people, you can only access your superannuation when:

- you retire and turn 60
- you turn 65 (regardless of whether you're working).

Otherwise, it is illegal.

If you illegally access your super early, you could:

- lose your retirement savings
- pay extra tax, penalties and interest
- be disqualified as a self-managed super fund (SMSF) trustee and have your name published online.

## Be careful if someone offers to help you access your super early

Some people may say they can help you set up an SMSF so you can access your super for reasons such as paying off your credit card, buying a house or to go on a holiday. This is not true, it is illegal.

These people (known as 'promoters') will often:

- charge you a lot of money
- tell you to transfer some or all your super from your existing super fund to the SMSF
- tell you that you can use as much as you need for personal expenses.

## Identity theft

These promoters may also ask for your personal information. If you give it to them, they can steal your identity.

With your personal information, they can steal your super for themselves.

## What should I do?

If a promoter contacts you, call us on **13 10 20** straight away to get advice.

Do not agree to anything and do not sign any documents or give them your personal details.

Don't access your super before you retire unless you meet one of the conditions that makes it legal to access your super and receive relevant approval.



**This is a general summary only.**

For more information, visit [ato.gov.au/illegalearlyaccess](https://ato.gov.au/illegalearlyaccess)  
ASIC's website for consumer and investors at [moneysmart.gov.au](https://moneysmart.gov.au)  
or speak to a registered tax professional.

