

Significant Financial Hardship Application Form

Whai Rawa is designed to help you save for home ownership tertiary education and retirement.

If you are in significant financial hardship (SFH) you may be able to make a withdrawal but you need to provide sufficient evidence to satisfy the Manager (Whai Rawa Fund Limited) you meet the hardship criteria and that you have exhausted reasonable alternative sources of funding.

The Manager may decline your application or may direct that the amount withdrawn be limited to a specified amount that, in the Board's opinion, is required to alleviate the particular hardship you face.

Please note if you suffer from a serious and life threatening illness or permanent disability that prevents you from undertaking your usual work you may be able to apply for a withdrawal under the 'Serious Illness' category. Please contact us or go to the 'Withdrawals' section under 'My Whai Rawa' on www.whairawa.com for more information.

For assistance with completing this form please contact us on 0800 WHAI RAWA (0800 942 472). Please note processing of request will normally take up to ten working days from receipt of completed application.

What is Significant Financial Hardship (SFH)?

Significant financial hardship includes situations where you:

- » are unable to meet minimum living expenses
- » are unable to meet mortgage repayments on the home you live in, resulting in the mortgagee seeking to enforce the mortgage on your property
- » need to modify your home to meet special needs because you or a dependent family member have a disability
- » are required to pay for medical treatment for your own or a dependent family member's illness, injury or palliative care
- » incur funeral costs if a dependent family member dies

What are Minimum Living Expenses?

Minimum living expenses generally include the actual and reasonable costs of:

- » basic food and grocery items
- » accommodation (including mortgage repayments, interest, rates and necessary maintenance for the principal family residence)
- » basic clothing

- » utility services such as power, gas and telecommunications
- » transportation
- » fire and general insurances
- » medical and dental costs necessary for the maintenance of good health
- » school fees (excluding private school fees)
- » expenses in relation to any dependents with special needs
- » other normal (non-luxury) household items

Generally, minimum living expenses do not include:

- » travel to visit a sick relative
- » paying off credit card debt
- » holidays
- » sky television payments
- » fines or infringement notices
- » mobile phone bills
- » debts with collection agencies (e.g. Baycorp)
- » hire purchase debt relating to non-essential living expenses (such as TV or gaming machine purchases)

Other Assistance

You may also be eligible for a Pūtea Manaaki Grant. Where a Whai Rawa Significant Financial Hardship application is made, a separate Pūtea Manaaki application does not need to be completed. You will find other information enclosed with this application that may assist you in your current situation.

Application Process

When assessing your hardship request, the Manager will check to see that you have taken all reasonable steps to alleviate your current financial hardship. This includes trying all other reasonable alternative sources of funding available to you, such as: refinancing or consolidating your existing debt, making payment arrangements, having a financial review with your bank, and seeking budget advice from a budget adviser. You will need to ensure you have provided all required information in order for your application to be considered.

Please note: if you are an undischarged bankrupt, the Official Assignee will need to authorise any application being made.

Section A Details of Account Owner

Title: First Names: Last Name:

Postal Address:

Post Code:

Email:

Home Phone: Work Phone: Mobile:

Date of Birth: Place of Birth: Mother's Maiden Name:

Your six digit Whai Rawa number if applicable: Please attach a copy of your photo identification (eg. driver's license or passport, etc.)

Are you currently an undischarged bankrupt or subject to bankruptcy proceedings? Yes **OR** No

Please note if you are an undischarged bankrupt, the Official Assignee will need to authorise any application being made. Please talk to them before proceeding with this application.

Household information

Spouse/partner's name: Spouse/partner's Ngāi Tahu whakapapa number (if applicable):

9. Home Ownership Status Rent Board Own Home Other (please specify) _____

10. Dependants	Name	Age	Nature of Relationship

11. Have any of your personal details changed? Yes No

Application for Significant Financial Hardship Withdrawal

Section B Liabilities Enter all business and private liabilities including those of your spouse/partner

LIABILITIES/DEBTS (show details)	Amount owing	Overdue amount	
Mortgages	Bank/Institution _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Other Properties _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
Bank Overdraft	Bank/Institution _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Bank/Institution _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
Loans	Bank/Institution _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Bank/Institution _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
Credit Cards	Type _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Type _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
Hire Purchases	Item _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Date Purchased ____ / ____ / ____ Finish Date ____ / ____ / ____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
Trade Accounts	Account Name _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Account Name _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
Other debts (eg Phone, Power, debts with Dept. for Courts, Dept. of Work and Income)	Name of Debt _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Name of Debt _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Name of Debt _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
	Name of Debt _____	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>
Total Liabilities (add all amounts in the right hand columns and print total in Box B)		B \$ <input style="width: 100px;" type="text"/>	

Section B Income Enter all income, including details of spouse/partner's income

WEEKLY INCOME (after tax)		
Salary/Wages/Pension/Drawings	\$ <input style="width: 60px;" type="text"/>	Attach copy of last 3 payslips
Part-time Work	\$ <input style="width: 60px;" type="text"/>	Attach copy of last 3 payslips
Spouse/Partner's Income	\$ <input style="width: 60px;" type="text"/>	Attach copy of last 3 payslips
Self-employed Income	\$ <input style="width: 60px;" type="text"/>	
Child Support Received	\$ <input style="width: 60px;" type="text"/>	
Working for Families Tax Credits*	\$ <input style="width: 60px;" type="text"/>	*Previously know as Family Assistance
Department of Work and Income Benefit/Superannuation	\$ <input style="width: 60px;" type="text"/>	Attach copy of letter from WINZ
Rent/Board Received	\$ <input style="width: 60px;" type="text"/>	
Interests/Dividends	\$ <input style="width: 60px;" type="text"/>	
Other (specify) _____	\$ <input style="width: 60px;" type="text"/>	
_____	\$ <input style="width: 60px;" type="text"/>	
Total Weekly Income (add all amounts in the column and print total in Box C)		C \$ <input style="width: 100px;" type="text"/>
If spouse has recently lost their job, state former income	\$ <input style="width: 60px;" type="text"/>	per week
If spouse has recently lost their job, please provide date when employment ceased	____ / ____ / ____	

Section B Expenses *Enter all expenses, including details of spouse/partner's expenses*

	<i>Amount per week</i>	
Food/Groceries	\$ <input type="text"/>	
Rent/Board/Mortgage	\$ <input type="text"/>	<i>Attach copy of rental agreement</i>
Bus/Train/Petrol	\$ <input type="text"/>	
Child care/School Expenses	\$ <input type="text"/>	
Child Maintenance Payments	\$ <input type="text"/>	<i>Attach child support letter from Inland Revenue</i>
Gas/Electricity	\$ <input type="text"/>	
Telephone/Mobile	\$ <input type="text"/>	
Clothing	\$ <input type="text"/>	

Loans, hire purchase and credit card payments (attach copies of current statement)

Company name	\$ <input type="text"/>
_____	\$ <input type="text"/>
_____	\$ <input type="text"/>
_____	\$ <input type="text"/>
_____	\$ <input type="text"/>
_____	\$ <input type="text"/>
Other (specify)	\$ <input type="text"/>
_____	\$ <input type="text"/>
_____	\$ <input type="text"/>
_____	\$ <input type="text"/>

The following items should be shown as a weekly payment. Where you know an annual amount divide by 52 to convert to a weekly payment

	<i>Amount per week</i>
Vehicle Insurance <i>(eg. car, boat caravan)</i>	\$ <input type="text"/>
Vehicle Registration/Warrant	\$ <input type="text"/>
House and Contents Insurance	\$ <input type="text"/>
Rates	\$ <input type="text"/>
Medical Insurance/Expenses	\$ <input type="text"/>
Life Insurance/Superannuation	\$ <input type="text"/>
Other (specify) _____	\$ <input type="text"/>

Total Weekly Payments (add all amounts in the weekly column and print total in Box D) **D** \$

Office use only - Calculation: Income (Box C) less Expenses (Box D) = balance \$

19. Outline in detail how you would spend any approved withdrawal

Creditor name	_____	\$ _____
	_____	\$ _____
	_____	\$ _____
	_____	\$ _____

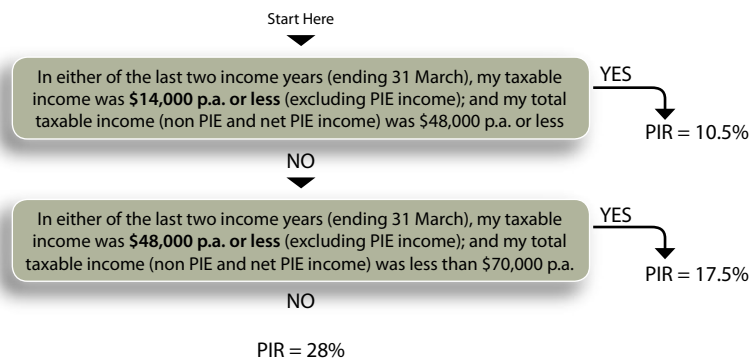
Section D Declaration

I confirm as follows:

1. I am requesting a withdrawal from my Whai Rawa account for the circumstances outlined above.
2. All information provided in this form and any other information provided by me relating to this withdrawal request is true and correct.
3. There is no additional information that I have not provided that may be relevant to this withdrawal request.
4. If any of the information provided becomes incorrect or if I become aware of any other information that may be relevant to this request before payment of the withdrawal is made, I will immediately notify Whai Rawa Limited.
5. I authorise Whai Rawa to disclose to and to collect any person, personal and financial information about me for

the purposes of processing the withdrawal for which I have applied.

6. If I am signing this application on behalf of someone else (including as a legal representative), I am lawfully able to provide the above declarations.
7. I understand that I am responsible for my own personal tax implications, if any, of a Whai Rawa withdrawal.
8. I understand that the personal investor rate (PIR) at which earnings are taxed and which are payable annually and when funds are withdrawn or transferred, is either 10.5%, 17.5% or 28% depending on my income (see chart below to work out your PIR). I confirm my PIR is _____ (PLEASE NOTE IF YOU ARE NOT A NZ RESIDENT YOU DO NOT NEED TO CONFIRM YOUR PIR)



Signing and dating this section confirms you have read and understand the declaration outlined above.

Name:

Signature:

Date:

Check List

I have attached for myself and my spouse/partner (tick those applicable if included with your application)



- Copies of payslips (2) or proof of income (e.g., WINZ letter, earnings records for 12 months if self-employed)
- Redundancy notice and final payslip if you or spouse made redundant in last 90 days
- Copies of bank account statements (last 2 months)
- Copy of residential rent agreement
- Copy of overdue accounts and loans
- Copy of credit card statements
- Medical report and quote or invoice for medical expenses

- Quote for any home modifications required to meet special need arising from disability
- Confirmation provided by my bank of my account details
- Other relevant information (list here)
