

Economic Response to COVID-19 – Financial Support for Individuals and Households

Last updated 16 September 2020

Federal Government

Name	Description	Timing	Need to apply or automatic payment?	Eligibility check and more information
Employee wage supplement				
JobKeeper payment for employees and sole traders	<p>A wage subsidy of up to \$1,500 per fortnight, before tax, until 27/09/20. Payment to be stepped down and paid at two rates from 28/09/20, \$1,200 for those working >20 hours per week, \$750 for those working <20 hours per week, and stepped down again from 04/01/21 to \$1,000 for those working >20 hours per week, \$650 for those working <20 hours per week. Can be used for employees that are working, have been stood down, or to re-hire employees if their employment ended after 01/03/20.</p> <p>Employees in the following circumstances will have additional obligations:</p> <ul style="list-style-type: none"> • Employees that have multiple employers must notify the employer that is their primary employer • Employees that are not Australian citizens must notify their employer of their visa status, to allow their employer to determine if they are an eligible employee. • Employees that currently receive an income support payment should advise Services Australia of their change in circumstances online at my.gov.au or by phone. 	<p>JobKeeper: 30/03/20 – 27/09/20 (first payment received in May)</p> <p>JobKeeper extension (1): 28/09/20 – 03/01/21</p> <p>JobKeeper extension (2): 04/01/21 – 28/03/21</p>	<p>Eligible employers must apply here: https://www.ato.gov.au/General/JobKeeper-Payment/Employers/Enrol-for-the-JobKeeper-payment/</p> <p>Employees receive a notification from their employer that they are receiving the JobKeeper Payment. Most employees don't need to do anything further.</p>	<p>Australian Government: https://treasury.gov.au/coronavirus/households</p> <p>Eligible employees include Australian citizens, the holder of a permanent visa, a Protected Special Category Visa Holder, a non-protected Special Category Visa Holder who has been residing continually in Australia for 10 years or more, or a Special Category (Subclass 444) Visa Holder.</p> <p>Full time and part time employees, including stood down employees, would be eligible for the JobKeeper Payment.</p> <p>Where a casual employee has been with their employer for at least the previous 12 months they will also be eligible for the Payment.</p> <p>Self-employed individuals are eligible to receive the JobKeeper payment where they meet the relevant turnover test and are not a permanent employee of another employer.</p> <p>From 28/09/20, payments to eligible sole traders will be targeted to those that have been and continue to be most significantly impacted by Coronavirus.</p>

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Income support payments				
Income support for individuals and sole traders – JobSeeker payment and Coronavirus Supplement	The Government has temporarily expanded eligibility to income support payments including the JobSeeker payment. The amount is determined by your circumstances.	JobSeeker: ongoing at this stage	Need to apply for JobSeeker. Claim online through your myGov account . Applicants without internet access can claim over the phone.	Australian Government: https://treasury.gov.au/coronavirus/households
	The Coronavirus supplement of \$550 per fortnight is available until 24/09/20 and steps down to \$250 per fortnight until 31/12/20. This supplement will automatically be paid to both existing and new recipients of the eligible payment categories.	Coronavirus supplement: 20/03/20 – 31/12/20	Coronavirus supplement: Automatic	Centrelink: https://www.servicesaustralia.gov.au/individuals/centrelink Services Australia: https://www.servicesaustralia.gov.au/individuals/news/more-financial-support-people-affected-coronavirus
Payments for households				
Payments to support households	Two separate \$750 payments (not taxed) have been made to social security, veteran and other income support recipients and eligible concession card holders. This also includes recipients of the Family Tax Benefit Part A and/or B.	First payment: 12/03/20 – 13/04/20 Second payment: from 10/07/20	Automatic. Make sure your banking details are up to date in your ATO/ Centrelink accounts to facilitate timely payment.	Australian Government: https://treasury.gov.au/coronavirus/households
Early access to superannuation				
Temporary early release of superannuation	The Government is allowing individuals adversely financially affected by the Coronavirus to access up to \$10,000 of their superannuation in 2019-20 and a further \$10,000 in 2020-21 (not taxed). People accessing their superannuation will not need to pay tax on amounts released and the money withdrawn will not affect Centrelink or Veterans' Affairs payments.	First payment closed 30/06/20. Second payment available from 01/07/20 – 31/12/20.	Need to apply online through your myGov account . Separate arrangements for application apply if you are a member of a self-managed superannuation fund (SMSF). See: www.ato.gov.au	Australian Government: https://treasury.gov.au/coronavirus/households ATO: https://www.ato.gov.au/individuals/super/withdrawing-and-using-your-super/early-access-to-your-super/?anchor=Compassionategrounds&anchor=Compassionategrounds#Compassionategrounds

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	Consider seeking financial advice before finalising your application.			
Support for retirees				
Temporarily reducing superannuation minimum drawdown rates	<p>The Government is temporarily reducing superannuation minimum drawdown requirements for account-based pensions and similar products by 50% for the 2019-20 and 2020-21 income years.</p> <p>Minimum drawdown allowance varies depending on age.</p>	Applies to 2019-20 and 2020-21 income years	Contact your financial advisor for further information.	Australian Government: https://treasury.gov.au/coronavirus/households/retirees
Reducing social security deeming rates	<p>As of 01/05/20, the upper deeming rate was 2.25% and the lower deeming rate was 0.25%. The reductions reflect the low interest rate environment and its impact on the income from savings.</p> <p>The change benefits around 900,000 income support recipients, including around 565,000 people on the Age Pension who will, on average, receive around \$324 more from the Age Pension in the first full year that the reduced rates apply.</p>	Changes effective from 01/05/20	Automatic	Australian Government: https://treasury.gov.au/coronavirus/households/retirees

Other assistance available:

Name	Description	Timing	Need to apply or automatic payment?	Eligibility check and more information
Managing loan repayments	Contact your financial institution to discuss deferral of mortgage payments or switching to interest only repayments.	Apply now.	Must apply to your financial institution.	ASIC Moneysmart website: https://moneysmart.gov.au/home-loans/problems-paying-your-mortgage

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<p>Urgent help with money</p>	<p>In an emergency, there are services to help you with food, housing and bills, as well as emotional support.</p> <p>If you don't know where to start, call the free National Debt Helpline on 1800 007 007. The helpline is open Monday to Friday, 9:30am to 4:30pm.</p>	<p>Many forms of assistance are available now.</p>	<p>Must apply or contact relevant organisations for support.</p>	<p>ASIC Moneysmart website: https://moneysmart.gov.au/managing-debt/urgent-help-with-money</p>
<p>Australian Homebuilder Grant</p>	<p>Eligible owner-occupiers (including first home buyers) can receive \$25,000 to build a new home, substantially renovate an existing home or buy an off-the-plan home/ new home where the contract is signed between 04/06/20 – 31/12/20 and construction commences within 6 months of the contract date.</p>	<p>Apply by 31/12/20.</p>	<p>Must apply at https://www.sro.vic.gov.au/owning-property/australian-homebuilder-grant</p>	<p>State Revenue Office Victoria: https://www.sro.vic.gov.au/owning-property/australian-homebuilder-grant</p> <p>Australian Government: https://treasury.gov.au/coronavirus/homebuilder</p>
<p>Pandemic Leave Disaster payment</p>	<p>A one-off payment of up to \$1,500 If you have been directed by the Victorian Department of Health and Human Services to self-isolate or quarantine or caring for someone with COVID-19 in specific circumstances.</p>	<p>Apply when required.</p>	<p>Must apply at either:</p> <ul style="list-style-type: none"> • Ph: 180 22 66 (open 8am-5pm Monday – Friday) • Print and complete the claim form and fax it to 1300 727 760. 	<p>Services Australia: https://www.servicesaustralia.gov.au/individuals/services/centrelink/pandemic-leave-disaster-payment-victoria</p> <p>Victorian Department of Health and Human Services: https://www.dhhs.vic.gov.au/financial-support-coronavirus-covid-19#worker-support-payment</p> <p>This payment is available to those who have no income from paid work, including sick leave entitlements, do not receive an income support payment, JobKeeper or the Victorian Coronavirus Worker Support payment. Other eligibility criteria apply.</p>

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<p>No-interest loans scheme</p>	<p>Small amount, no interest loans of up to \$1,500 are available for essential goods and services, repayable over 12 to 18 months.</p> <p>No interest household relief loans of up to \$3,000 are available to support low-income households with rent and utility costs, repayable over 24 months.</p> <p>Eligibility criteria apply.</p>	<p>Apply when required</p>	<p>Must apply at:</p> <ul style="list-style-type: none"> No-interest loans scheme - https://goodmoney.com.au/apply-now/ Household relief loans – eligibility check at https://householdrelief.org.au/ and if eligible, Ph: 1300 121 130 (cannot apply without enquiring) 	<p>Department of Health and Human Services: https://www.dhhs.vic.gov.au/financial-support-coronavirus-covid-19#worker-support-payment</p> <p>Good Money: https://goodmoney.com.au/</p> <p>NILS: https://nils.com.au/</p> <p>Household Relief: https://householdrelief.org.au/</p>
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Victorian Government

Name	Description	Timing	Need to apply or automatic payment?	Eligibility check and more information
<p>Working for Victoria Fund</p>	<p>Displaced workers will be eligible to apply for different types of work. This presents opportunities for paid work and an opportunity to contribute to Victoria’s ability to manage this event and support the community.</p> <p>Some displaced workers will have skills that can be readily transferred to new roles. The Government can also assist skills development or help people in obtaining immediate accreditation to commence work.</p> <p>The Government will work across the public sector, local government, the not-for-profit sector and key private sector employers to facilitate job matching.</p>	<p>Not specified</p>	<p>Need to Apply: https://www.vic.gov.au/workingforvictoria</p>	<p>Victorian Government: https://www.vic.gov.au/workingforvictoria</p>

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<p>COVID-19 Rent Relief Grant</p>	<p>A one-off grant of up to \$3,000 to assist Victorian renters experiencing financial hardship due to COVID-19. Eligibility criteria apply. The grant is paid directly to the tenant’s agent, lessor or landlord after a rent reduction agreement has been lodged with Consumer Affairs Victoria.</p>	<p>Grant applications must be lodged by 28/03/21.</p>	<p>Discuss with your landlord/ landlord’s agent.</p> <p>Apply for rent relief through Housing Victoria if eligible.</p>	<p>Housing Victoria: https://www.housing.vic.gov.au/help-renting/rentrelief</p> <p>Consumer Affairs Victoria: https://www.consumer.vic.gov.au/resources-and-tools/advice-in-a-disaster/coronavirus-covid19-and-your-rights</p> <p>Tenants Victoria https://www.tenantsvic.org.au/contact/</p> <p>Premier’s media release 15-4-20: https://www.premier.vic.gov.au/supporting-tenants-and-landlords-through-coronavirus/</p>
<p>COVID-19 Test Isolation payment</p>	<p>A \$450 payment to those who are required to self-isolate while waiting for COVID-19 test results.</p> <p>The payment is available to those who are likely to have worked during the self-isolation period, will not receive income or salary, have exhausted personal/ carers leave entitlements and do not receive Australian Government income support such as JobSeeker or JobKeeper. Other eligibility criteria apply.</p>	<p>Apply when required</p>	<p>Must apply at https://businessvic.secure.force.com/PublicForm?id=eic19p2020#no-back-button</p>	<p>Department of Health and Human Services: https://www.dhhs.vic.gov.au/employee-isolation-payment-covid-19#am-i-eligible-for-the-450-coronavirus-covid-19-test-isolation-payment</p> <p>Department of Jobs, Precincts and Regions: https://businessvic.secure.force.com/PublicForm?id=eic19p2020#no-back-button</p>
<p>Emergency relief package</p>	<p>Essential food and personal care items for those needing to quarantine or are in self-isolation who do not have access to a support network or alternative means for obtaining food such as online delivery.</p>	<p>Apply when required.</p>	<p>Must apply:</p> <ul style="list-style-type: none"> Ph: 1800 675 398 (Coronavirus hotline) and select option 3 <p>Available 8am – 5pm Monday to Friday</p>	<p>Department of Health and Human Services: https://www.dhhs.vic.gov.au/self-quarantine-coronavirus-covid-19#extra-help-and-support</p>

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<p>Extreme hardship support program</p>	<p>Provides financial assistance, information and referrals to those who are experiencing significant hardship due to COVID-19 and are unable to access other forms of Victorian and Commonwealth Government support.</p> <p>Up to \$400 is available for singles. Families may receive more depending on family size and individual circumstances.</p>	<p>13/07/20 – 31/12/20 (TBC)</p>	<p>Must apply at www.redcross.org.au/vicrelief</p> <p>Applicants will need their passport and bank statements showing transactions for the last three months.</p>	<p>Department of Health and Human Services: https://www.dhhs.vic.gov.au/financial-support-coronavirus-covid-19#worker-support-payment</p> <p>Red Cross: https://www.redcross.org.au/vicrelief</p>
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Further information

- **JobKeeper vs. JobSeeker payment:** <https://www.abc.net.au/news/2020-03-31/coronavirus-jobkeeper-payment-vs-jobseeker-payment/12105290>
- **Australian Taxation Office - taxation and claiming working from home expenses:**
 - <https://www.ato.gov.au/Individuals/Dealing-with-disasters/In-detail/Specific-disasters/COVID-19/>
 - <https://www.ato.gov.au/Individuals/Income-and-deductions/Deductions-you-can-claim/Home-office-expenses/>
- **ASIC Moneysmart.gov.au (COVID-19 financial information and planning tools):**
 - <https://moneysmart.gov.au/covid-19-be-moneysmart>
- **Services Australia:** <https://www.servicesaustralia.gov.au/individuals/news/more-financial-support-people-affected-coronavirus>
- **Centrelink:** <https://www.servicesaustralia.gov.au/individuals/centrelink>
- **ADA financial support information:** <https://www.ada.org.au/Covid-19-Portal/Dental-Professionals>

Health and Wellbeing

COVID-19 has created many challenges, particularly for those living in metropolitan Melbourne. We're doing everything we can to provide you with all the support we can during this difficult time. The ADAVB offers members free confidential counselling through LifeWorks. For phone counselling 24/7, call 1300 361 008. The Dental Board of Australia [Dental Practitioner Support Service](#) is available to all dental practitioners, and [Beyond Blue](#) and the [Department of Health and Human Services](#) provide mental health support, tips and advice.