HOUSING ADVANCE SCHEME

USE 100% OF YOUR OWN CONTRIBUTION TO BUY, CONSTRUCT OR RENOVATE YOUR HOME

If you plan to build on customary land, you will need written approval from Clan Elders, confirming the land has been made available for you to use.

Supply valid quotations from hardware suppliers for the materials to be used in the house.

Provide a plan of the building and statutory declarations confirming the construction cost of labour.

If you are extending or renovating your existing home, you need to provide a copy of title of Residential or State lease or a NHC confirmation letter.

If granted, your Housing Advance will be paid directly to the vendor or to the approved suppliers or bank.

For more information, contact your nearest Nambawan Super branch.

Nambawan Super

WE CARE FOR YOUR FUTURE

HOUSING ADVANCE SCHEME
Extend, improve, build or buy a home

Did you know that you are able to access some of your superannuation savings before retirement with Nambawan Super's Housing Advance Scheme?

If you have been contributing for over five years, you are eligible to use the total amount of your personal 6% contributions to extend, improve, build or buy a home when you apply for a Housing Advance.

If you wish to purchase an existing home and the housing advance you are entitled to is insufficient to buy the house outright, you can put the advance towards a deposit to apply for a loan with a bank or financial institution.

The advance can only be used to finance your principle residence.

Your principle residence is the house you live in and go to work.

How it works

The primary aim of your superannuation is retirement savings.

So, if you successfully apply for a Housing Advance you are required to repay the advance back into your superannuation savings.

Each fortnight an extra 2% will be deducted from your pay so your regular personal contribution of 6% increases to 8%.