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HOUSING ADVANCE GUIDE

Your Super, Your Home, Your Future

Under PNG's superannuation rules, eligible members can access part of their super early to help build, buy, or improve a home.
At PacSuper, we're here to help guide you through the process. From understanding your eligibility to preparing the right documentation.
This flyer outlines what you need to know before applying for a housing advance.

Eligibility Requirements

To apply for a housing advance, you must:

- Be a member of PacSuper for **at least 5 years**
- Access funds from your **member contributions only** (100% of member portion)
- Agree to contribute an additional **2% of salary** on top of your standard 6% member contribution (for repayment)
- Submit a **fully completed and endorsed housing advance application form**
- Pay a processing and transport/labour fee of **PGK 600**

Types of Eligible Housing Advances

1. Construction on Customary Land

- Customary Land Use Agreement (CLUA form)
- Hardware/contractor quotations
- Contractor's Certificate of Incorporation (COI) and Certificate of Compliance (COC)
- Bank account details of contractor or hardware supplier

2. Construction on Registered Land

- Copy of land title
- Hardware/contractor quotations
- Contractor's COI and COC
- Bank account details of contractor or hardware supplier

3. Purchase of a Dwelling Site

- Copy of title and signed letter of offer
- Sale and purchase agreement
- Sublease title (if purchasing a portion of land)
- Vendor's bank account details

4. Taking a Housing Loan from a Bank

- Copy of land title
- Loan approval letter
- Bank loan disbursement details

5. Home Improvements

- Copy of land title
- Quotations for goods/services
- Contractor's COI and COC
- Supplier or contractor bank details

6. White Goods Purchase *(for essential items only)*

- Copy of land title
- Quotation for goods (e.g. stove, fridge, water tank)

Eligible whitegoods include: solar panels, power generators, stoves, refrigerators, water pumps, water tanks.

Please note: Housing advances for squatter settlements are not permitted.

Important Rules

- A housing advance is the only benefit you can access early from your retirement savings for the purpose of buying or building a home.
- You may take up to two housing advances during your membership.
- Funds are paid directly to suppliers or service providers — not to members.
- Under the Superannuation Act (s90(4)), if you fully repay your first housing advance, you may apply for a second advance equal to the original amount withdrawn (even if your balance has grown).

Example: Housing Advance in Action

Mary Blue has been contributing for 5 years and has:

- Total Account: PGK 22,765.67
- Member Portion: PGK 19,472.71
- Employer Portion: PGK 3,292.96

Her **housing eligibility** is based on her *contributions only* (not including interest), making her eligible to withdraw **PGK 14,580.00**.

She later fully repays the amount and applies for a second housing advance. Even though her balance has grown, the **maximum she can withdraw again is PGK 14,580.00 —** equal to her first advance.

We are here to help

Have questions or need some help? Speak to one of our knowledgeable local team, call toll free 180 5100 or email us at info@pacsuper.com.pg.