

# Request for Hardship Withdrawal

**INSTRUCTIONS:** Complete this form **AND** the Agreement to Revoke Payroll Deduction form when you wish to request a hardship withdrawal from your account. Return the completed forms to your employer for approval.

## SECTION A – TO BE COMPLETED BY PARTICIPANT (PLEASE PRINT OR TYPE)

<b>Name of Company / Plan(must complete)</b>		
<b>Name</b>	<b>SSN</b>	<b>Home Phone</b>
<b>Street Address</b>		
<b>City</b>	<b>State</b>	<b>Zip Code</b>
<b>Email Address</b>	<b>Requested amount of Hardship Withdrawal \$</b>	

**The Plan Document outlines the following events as hardships:**

1. Medical expenses as described in Code Section 213(d) incurred by the Participant, Participant's spouse, or any dependents of the Participant.
2. Purchase (excluding mortgage payments) of a principal residence of the Participant.
3. Post-secondary education tuition for the next 12 months, for the Participant, his/her spouse, children, or dependents.
4. To prevent the eviction of the Participant from his/her principal residence or the foreclosure on the mortgage of the Participant's principal residence.
5. Payments for burial and/or funeral expenses for the participant's deceased parent, spouse, children or dependents.
6. Expenses for the repair of damage to the participant's principal residence that would qualify for the casualty deduction under section 165. This means that the damage would have to be caused by fire, storm, shipwreck, or other identifiable event of a sudden, unusual and unexpected nature AND is NOT compensated for by Insurance or otherwise. A statement from the contractor or repair people stating that the damage was indeed caused by the reasons above which should also include the estimated cost to repair the damage must be provided. In addition to that, please provide a denial of coverage letter from the insurance company OR if there is no insurance, then a letter indicating there is no coverage, must be provided.

Please attach supporting documents including copies of bills or statements to show that the amount requested is necessary to satisfy your need. **Failure to provide supporting documentation will result in an automatic denial of your request for withdrawal.**

I understand that a hardship withdrawal is permitted only in the event of an immediate and heavy financial need. I certify that I have such a need because (explain in detail and attach extra pages as necessary):

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## SECTION B – SIGNATURE

**My signature below means that the above information is correct and I understand that a hardship withdrawal will be deemed necessary if all of the following requirements are satisfied:**

1. The amount requested does not exceed the amount of the immediate and heavy financial need of the employee. Effective with plan years beginning in 1989, an employee can only take a hardship withdrawal from his/her total elective deferrals, plus any income earned as of December 31, 1988. Any income earned in 1989 or later years may **NOT** be withdrawn for hardship purposes.
  2. The employee has obtained all distributions, other than hardship distributions, and all nontaxable loans currently available under all plans maintained by the employer.
  3. The plan, and all other qualified plans maintained by the employer, provide that the employee's elective contributions and employer contributions will be suspended for at least 6 months after the receipt of the hardship distribution; and,
  4. The plan, and all other plans maintained by the employer, provide that the employee may not make elective contributions for the employee's taxable year immediately following the taxable year of the hardship distribution in excess of the applicable deferral limit for such next taxable year less the amount of such employee's elective contributions for the taxable year of the hardship distribution.
- I also understand that a 10% Federal Excise Tax and a 2½% California Excise Tax (if applicable) may be assessed on a hardship withdrawal.

<b>Participant Signature</b> <b>X</b>	<b>Date</b>
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## SECTION C – PLAN TRUSTEE / PLAN REPRESENTATIVE AUTHORIZATION

<input type="checkbox"/> Approved <input type="checkbox"/> Denied	<b>Signature</b> <b>X</b>	<b>Date</b>
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# Agreement to Revoke Payroll Deduction

## SECTION A – TO BE COMPLETED BY PARTICIPANT (PLEASE PRINT OR TYPE)

In compliance with my request for a hardship withdrawal, I \_\_\_\_\_ hereby agree that my salary deferral election be revoked. I understand that I will not be able to contribute to the Plan for at least six (6) months after the receipt of the hardship distribution. In addition, I also understand that under all plan(s) maintained by my employer(s), if I resume my salary deferral contributions immediately following the taxable year of the hardship distribution, my salary deferral contributions will be limited. The limit is equal to the applicable IRS deferral limit for such year **LESS** the amount of the salary deferral that I contributed during my taxable year of the hardship distribution. I understand that I must complete a Revision Form to authorize new deductions, when I decide to resume my contributions.

Name of Company / Plan (must complete)

Participant Signature

X

Date