

HARDSHIP WITHDRAWAL APPLICATION

CONTACT INFORMATION

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You can only take a distribution from your retirement plan account due to financial hardship if you meet one of the following criteria:

- Payment of expenses for medical care described in Section 213(d) of the Internal Revenue Code incurred by you, your spouse, or a dependent;
- Purchase of your primary home (excluding mortgage payment);
- Prevention of foreclosure on or eviction from your primary home;
- Payment of tuition related room and board expenses for postsecondary education for the following 12 months, for the Participant, his/her spouse, children, or dependents;
- Payment for burial or funeral expenses for your deceased parent, spouse, children or a dependent; or
- Expenses for the repair of damage to your principal residence that would qualify as a casualty deduction from your federal income taxes Section 165 of the Internal Revenue Code. 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 hardship withdrawal from your account will have financial consequences and income tax implications. You may wish to obtain the advice of a tax advisor before you request a hardship withdrawal.

This application contains the following information for your use:

- Required Documentation Checklist
- Hardship Withdrawal Form

Your employer reserves the right to amend any of the procedures or plan provisions as outlined in this application or the Plan Document. Such changes may be enacted without prior announcement or the express consent or agreement of employees. The Plan Document will govern if any contradiction arises between the terms of the Plan Document and this application.

REQUIRED DOCUMENTATION

After completing the Hardship Withdrawal Form and Agreement to Revoke Payroll Deduction Form, please attach your required documentation to the Hardship Withdrawal Form and submit the paperwork to your in-house Benefits Administrator. All documentation will be reviewed and does not guarantee approval of your request. In some cases, additional documentation may be required.

DOCUMENTATION CHECKLIST

Reason		Required Documentation
Medical/Dental Expenses	<input type="checkbox"/>	Copies of medical bills for services which show the portion covered by medical insurance carrier, and/or the explanation of benefits from the insurance carrier.
Home Purchase	<input type="checkbox"/>	Copy of the purchase agreement signed by the buyer and seller that includes the closing date and balance of the purchase price.
Foreclosure/Eviction	<input type="checkbox"/>	Notice of foreclosure or eviction on letterhead stating the date of impending foreclosure/eviction and the dollar amount needed to prevent such action. Foreclosures for a primary home accepted only.
Post-Secondary Education	<input type="checkbox"/>	Tuition statement of school invoice on letterhead from the institution showing the student's name and amount owed. The statement must be for the current quarter/semester in which the student is enrolled and/or up to 12 months into the future. (No reimbursement for past schooling or student loans permitted.)
Funeral Expenses	<input type="checkbox"/>	Copies of bills/invoices in your name.
	<input type="checkbox"/>	Proof of relationship to the deceased, such as tax documentation or official paperwork.
Home Repair	<input type="checkbox"/>	Copy of estimate.
	<input type="checkbox"/>	Letter of denial of coverage from the insurance company.

HARDSHIP WITHDRAWAL REQUEST

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 in-house Benefits Administrator for approval.

Plan Name: _____

Example "ABC Company 401(k) Retirement Plan" If you are unsure about your Plan Name, please contact your human resources or benefits department.

SECTION 1. EMPLOYEE INFORMATION

Name

Social Security Number

Address

City

State

Zip Code

Marital Status

Date of Birth

Personal E-mail Address

Daytime Phone Number

Evening Phone Number

SECTION 2. REASON FOR HARDSHIP WITHDRAWAL

- Payment of expenses for medical care described in Section 213(d) of the Internal Revenue Code incurred by you, your spouse, or a dependent;
- Purchase of your primary home (excluding mortgage payment);
- Prevention of foreclosure on or eviction from your primary home;
- Payment of tuition and related room and board expenses for postsecondary education for the following 12 months, for the Participant, his/her spouse, children, or dependents;
- Payment for burial or funeral expenses for your deceased parent, spouse, children or a dependent; or
- Expenses for the repair of damage to your principal residence that would qualify as a casualty deduction from your federal income taxes Section 165 of the Internal Revenue Code. 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.

SECTION 3. AVAILABLE OPTIONS

Can this hardship be completely or partially relieved through the following options:

Yes No

- Reimbursement or payment of insurance or other sources?
- The reasonable liquidation of assets, provided the liquidation would not itself cause an immediate heavy financial need?
- The cancellation of elective deferrals into the retirement plan?
- Loans, including loans available from my retirement plan? Attach loan denials from a commercial source.

If you answered "Yes" to any of the four questions above, you may not be **eligible** for a hardship withdrawal until the option(s) you have answered "Yes" is exhausted or until you provide documentation that your hardship cannot be completely **relieved** through the source(s) indicated above.

SECTION 4. REQUESTED AMOUNT

I understand that my hardship withdrawal is limited to the amount documented to meet immediate and financial need and the anticipated taxes and penalties. I hereby request the following:

- A hardship withdrawal in the amount of \$ _____ **OR**
- The maximum amount allowed from my retirement plan account.

SECTION 5. PAYMENT INFORMATION

- Check sent to mailing address. *Default if no choice indicated.*
- Check sent overnight. *A fee of \$25 will be deducted from your account.*

SECTION 6. EMPLOYEE AUTHORIZATION

By signing below you:

- Authorize Pension Dynamics to act on all instructions given on this form.
- Accept all terms and conditions described in this form.
- Certify that all the information you provided is correct to the best of your knowledge.
- Certify that no other funds are reasonably available to address the hardship.

Signature

Date

SECTION 7. PLAN SPONSOR APPROVAL

By signing below you:

- Acknowledge that the distribution as requested on this form is permitted by the employer's plan.
- Approve this as a hardship that meets the requirements listed in the form.
- Certify that all required documentation has been received and is in good order.

Signature

Date

Name

AGREEMENT TO REVOKE PAYROLL DEDUCTION

INSTRUCTIONS: Complete this form with the Hardship Withdrawal form when you wish to request a hardship withdrawal from your account. Return the completed forms to your in-house Benefits Administrator.

Plan Name: _____

Example "ABC Company 401(k) Retirement Plan" If you are unsure about your Plan Name, please contact your human resources or benefits department.

SECTION 1. EMPLOYEE ACKNOWLEDGEMENT

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. I understand that I must authorize new deductions, when I decide to resume my contributions.

Signature

Date

Name