

# HARDSHIP WITHDRAWAL FORM

## Instructions

If you establish to the satisfaction of the Plan Administrator your need for funds because of a hardship described below, you are entitled to a hardship withdrawal from any of your accounts in which your nonforfeitable percentage is 100% subject to the following limitations and restrictions:

The amount of such hardship withdrawal will be determined by the Plan Administrator, in its sole discretion, but cannot exceed the lesser of:

- (i) your need for funds;
- (ii) with regard to your Salary Reduction Contributions Account balance - the aggregate amount of your account balance (when added to the amount of all prior hardship withdrawals, if any, made by you from the Plan) determined as of the valuation date coincident with or immediately preceding your request and without regard to the allocations of income, expense, gain or loss; and
- (iii) the amount that is not reasonably available to you from your other resources.

You must request a hardship withdrawal by completing and delivering this form to the Plan Administrator. If your request is approved by the Plan Administrator, you may make a hardship withdrawal from any of your accounts in which your nonforfeitable percentage is 100% subject to the following restrictions:

- (i) if you make a hardship withdrawal from your Salary Reduction Contributions Account, further Salary Reduction Contributions to the Plan will be prohibited for 6 months from the date of such withdrawal;
- (ii) no hardship withdrawal of less than \$1,000 (or the aggregate of your account balance, if less than \$1,000) will be permitted; and
- (iii) hardship withdrawals shall not be allowed more than once in any 24-month period commencing with the date of each such withdrawal.
- (iv) if you are married on the date of your withdrawal, your spouse must consent to the withdrawal by signing this form in the space provided in the presence of a notary public.

**Return completed hardship withdrawal forms to the Plan Administrator**

# HARDSHIP WITHDRAWAL FORM

## Participant Information

Participant Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_

Zip Code \_\_\_\_\_

Date of Hire \_\_\_\_\_

## Reason for Hardship Withdrawal

Purchase of my principal residence.

Uninsured medical expenses for myself, my spouse or my dependent(s).

Prevention of eviction or foreclosure from my principal residence.

Funeral or burial expenses for my spouse, my dependent(s) or my parent(s).

Post-secondary education tuition for myself, my spouse or my dependent(s).

Repairing of damage to my principal residence.

Proper documentation must be attached to substantiate you circumstances. Please submit the required documentation with this application. Your application will be returned to you if the required documentation is not included.

## Amount of Distribution

I hereby request a hardship withdrawal of \$ \_\_\_\_\_ withdrawn from the following Accounts as indicated:

\$ \_\_\_\_\_ or \_\_\_\_\_ % from my Salary Reduction Contributions Account.

\$ \_\_\_\_\_ or \_\_\_\_\_ % from my Rollover Account.

\$ \_\_\_\_\_ or \_\_\_\_\_ % from my vested Company Account.

\$ \_\_\_\_\_ or \_\_\_\_\_ % from my vested Company Matching Contributions Account.

## Federal Withholding

I elect to have federal withholding withheld from my distribution.

I elect NOT to have federal withholding withheld from my distribution.

## Authorization

I have read the Special Tax Notice regarding my distribution from the Plan.

I am filing an application requesting a hardship withdrawal from the Plan for an immediate and heavy financial need explained in this application. I hereby certify that the withdrawal amount requested does not exceed the amount required to relieve that need, and that I have investigated and determined that such need CANNOT be relieved by means of other resources available to me, including:

1. Reimbursement or compensation by insurance or otherwise.
2. Reasonable liquidation of my assets to the extent which liquidation would not itself cause an immediate and heavy financial need.
3. Discontinuing my deferred contributions under the Plan.
4. Other distributions or nontaxable loans from any plans maintained by the Company or any other employer.
5. Borrowing from commercial sources on reasonable commercial terms.

In certifying all the above representations, I understand and have taken into consideration that my resources are deemed to include assets of my spouse and/or minor children that are reasonably available to me.

I agree to furnish additional documentation of my financial hardship, if required by the Plan Administrator.

I understand that if my request is approved, I will not be permitted to make deferrals under the Plan for 6 months.

Participant's Signature \_\_\_\_\_

Date Signed \_\_\_\_\_

Return completed hardship withdrawal forms to the Plan Administrator

## FOR OFFICE USE ONLY

This application is hereby **ACCEPTED**

This application is hereby **DENIED**

Plan Administrator's Signature \_\_\_\_\_

Date Signed \_\_\_\_\_

# Hardship Withdrawal Form

## Participant Information

Participant Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

## Marital Status

I certify that (check one):  I am NOT married.

I am married.

**Complete Sections A, B and C below if you are married.**

## A. Joint and Survivor Annuity Notice

This notice will explain to you the joint and survivor annuity which, if you are married, is the form in which your hardship withdrawal will be paid unless you make the election described in this notice.

A joint and survivor annuity form of payment provides you with a monthly payment for your life and, upon your death, a monthly payment for your spouse equal to 50% of the monthly payment you received prior to your death. Because your spouse will receive a 50% survivor payment, the relative financial effect of a joint and survivor annuity is to reduce the monthly payments you would otherwise have received had payments been made to you in the form of a single life annuity.

NOTE: The exact monthly payments will depend upon the current annuity rates being charged by a major insurance company at the time the annuity is actually purchased. If you and your spouse die before receiving the entire amount of money you have in the Plan at your retirement, no further payments will be made.

Participant's Signature \_\_\_\_\_

Date Signed \_\_\_\_\_

## B. Participant's Election to Waive Joint and Survivor Annuity

As a Participant in the Plan, I hereby acknowledge (1) that I have the right to waive that form of payment, provided that my spouse, if any, consents to the waiver; and (2) that I may revoke any waiver in effect prior to distribution of my account in the Plan.

I understand that if I elect a distribution option other than a joint and survivor annuity, the effect of that election is to waive my right to a joint and survivor annuity, and if I am married, my spouse must consent to such election.

I hereby elect to waive the joint and survivor annuity form of payment, and receive my hardship withdrawal in a lump sum.

Participant's Signature \_\_\_\_\_

Date Signed \_\_\_\_\_

## C. Spouse's Consent to Waiver

I hereby consent to the foregoing request by my spouse to withdraw a portion of his (her) Accounts under the Plan for the reason given above. I hereby acknowledge (1) that I have read the JOINT AND SURVIVOR ANNUITY NOTICE; (2) that the effect of my consent may be to forfeit certain benefits I would otherwise be entitled to receive upon my spouse's death; (3) that my spouse's election is not valid unless I consent to it; and (4) that my consent is irrevocable unless my spouse revokes the election prior to distribution of his (her) account in the Plan.

Spouse's Signature \_\_\_\_\_

Date Signed \_\_\_\_\_

## Notarization by Notary Public

[Notary Seal]

State of \_\_\_\_\_

County of \_\_\_\_\_

Given Under My Hand and Seal This \_\_\_\_\_ Day of \_\_\_\_\_, 20\_\_\_\_\_.

My Commission Expires: \_\_\_\_\_

Notary Public in and for said County and State

**Return completed hardship withdrawal forms to the Plan Administrator**