

**Wisconsin Deferred Compensation Program
Report of Financial Emergency Withdrawals - ETF 70.10 (6)
Deferred Compensation Board Meeting, May 14, 2002**

DATE RECEIVED By DETF	FINANCIAL EMERGENCY WITHDRAWAL SITUATION	DETF DECISION AND DATE
November 2, 2001	The participant's spouse liquidated all household savings and filed for divorce. The participant has no other resources available except the deferred compensation account to obtain alternate housing while the divorce is being resolved. These expenses were unforeseen, not budgetable and beyond the participant's control. Therefore, it meets IRC requirements for a withdrawal.	Approved November 7, 2001
November 8, 2001	The participant has experienced a medical situation that has caused a loss of income and unforeseen additional expenses. No insurance is available to cover the additional expenses and the deferred compensation account is the only alternative.	Approved November 9, 2001
December 12, 2001	This participant has experienced an unforeseen loss of income resulting from unpaid child support payments. The participant has not been able to pay normal budgetable bills and has become delinquent on the mortgage payment. This was beyond the participant's control and the deferred compensation account is the only financial alternative.	Approved December 14, 2001
December 14, 2001	Unforeseen medical expenses that are not reimbursed by insurance, and the inability of the participant and spouse to find employment has caused a financial emergency that is not budgetable and beyond the participant's control. The participant expected to be able to change her distribution date in 2002 (because of EGTRRA) to alleviate the financial hardship situation. The state income tax non-conformance issue prevents this action.	Approved December 18, 2001
December 18, 2001	The participant's septic system unexpectedly failed and the only resource available to alleviate this financial emergency is the deferred compensation account. The system was expected to last for at least another seven years. Although the participant could cover part of the cost, the premature replacement was not budgetable and this situation was beyond the participant's control.	Approved December 20, 2001
December 21, 2001	The participant's spouse has been unable to continue working because of a medical condition. This, as well as a reduction to the participant's normal overtime schedule, has caused a considerable loss of income to the household. The family has been paying normal living expenses with credit. No additional credit can be obtained and the existing debt has caused an extreme burden that can only be relieved through the deferred compensation account.	Approved December 27, 2001
December 21, 2001	The participant's household experienced a loss of income that has resulted from the spouse being laid off. This situation was unforeseen and not budgetable. The deferred compensation account is the only alternative to alleviate the financial emergency.	Approved December 27, 2001
December 21, 2001	The participant applied for a withdrawal to pay a settlement to an ex-spouse identified in the divorce decree. This financial need was not unforeseen or beyond the participant's control. Also, there was no documentation that the deferred compensation account was the only alternative available.	Denied December 27, 2001
January 29, 2002	A loss of household income resulted from the participant's spouse losing his job. The spouse has been unable to find alternate employment. Other circumstances that were beyond the participant's control, dealing with a lease option on the home, could result in the participant losing their home. The deferred compensation account is the only alternative available to resolve the financial emergency.	Approved January 30, 2002
February 13, 2002	The participant's financial emergency resulted from the 1999 disability of the spouse. No documentation was provided that demonstrated a loss of income or that a financial emergency relating to this situation has occurred.	Denied February 15, 2002
February 12, 2002	The participant is on a medical leave of absence and is receiving income continuation insurance. No documentation was provided that showed an income loss or additional expenses relating to the medical situation. Current household income (with the insurance coverage) exceeds documented expenses.	Denied February 15, 2002
February 15, 2002	The participant has experienced an unforeseen medical situation that has resulted in an unpaid leave of absence. The participant has also incurred additional expenses relating to the medical situation that were not budgetable and were beyond the participant's control. The deferred compensation account is the only available alternative.	Approved February 20, 2002
March 1, 2002	The participant applied for a withdrawal to pay off loans and credit card debt. A situation that was unforeseen, not budgetable or beyond the participant's control was not documented. Therefore this application fails to meet IRC requirements for a withdrawal.	Denied March 6, 2002
March 7, 2002	A loss of income has occurred because the participant is in jail. The participant failed to	Denied

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	demonstrate a financial need that cannot be relieved through other means.	March 7, 2002
March 7, 2002	The participant has applied for a withdrawal to cover the loss of household income that has resulted from the spouse's unemployment. Although this situation was unforeseen and beyond the participant's control, an emergency financial need was not demonstrated.	Denied March 7, 2002
March 13, 2002	(Resubmission of application from March 7 – above) The participant demonstrated that an emergency financial need has resulted from the spouse being laid off. The deferred compensation account is the only alternative available to relieve the financial emergency and to cover past due mortgage payments.	Approved March 19, 2002
April 18, 2002	The participant applied for a hardship withdrawal to pay legal expenses relating to a divorce and past due car repairs. A situation that was unforeseen, not budgetable or beyond the participant's control was not documented. Therefore this application fails to meet IRC requirements for a withdrawal.	Denied April 19, 2002
April 24, 2002	The participant applied for a withdrawal to pay off credit card debt. A situation that was unforeseen, not budgetable or beyond the participant's control was not documented. Therefore this application fails to meet IRC requirements for a withdrawal.	Denied April 25, 2002