

**Wisconsin Deferred Compensation Program
Report of Financial Emergency Withdrawals – ETF 70.10 (6)
Deferred Compensation Board Meeting, May 13, 2003**

DATE RECEIVED By DETF	FINANCIAL EMERGENCY WITHDRAWAL SITUATION	DETF DECISION AND DATE
November 2, 2002	Participant requested a withdrawal to cover expenses associated with a dangerous, gaping hole in the kitchen. Household monthly expenses exceed monthly income and there was no ability to obtain a loan because of a prior bankruptcy. This situation was unforeseen, not budgetable and beyond the participant's control.	Approved November 7, 2002
November 7, 2002	Participant's spouse had a loss of income as a result of an unforeseen medical condition, which has caused a financial hardship. They were at severe risk of losing the primary residence to foreclosure. This was beyond the control of the participant and unbudgetable.	Approved November 12, 2002
November 8, 2002	Participant applied for a withdrawal to pay down normal debt. No unforeseen situation or emergency financial need was documented.	Denied November 12, 2002
November 11, 2002	Participant's spouse had a loss of income as a result of an unforeseen medical leave of absence, which caused a severe financial hardship. This situation was not budgetable and was beyond the participant's control.	Approved November 12, 2002
November 15, 2002	Participant applied for a withdrawal to cover legal expenses. Monthly expenses were less than monthly income and submitted documentation showed the attorney would take payments over time. No emergency financial need was documented.	Denied November 19, 2002
November 28, 2002	Participant requested a withdrawal to cover loss of income due to an unforeseen medical leave of absence, which caused financial hardship. This situation was not budgetable and was beyond the participant's control.	Approved December 4, 2002
December 3, 2002	Participant was on a medical leave of absence and experienced a loss of income, which caused a financial hardship. This situation was not budgetable and was beyond the participant's control.	Approved December 12, 2002
December 31, 2002	Participant has a medical condition that did not allow her to secure additional employment to keep up on household bills. She incurred unforeseen medical expenses not reimbursed by insurance. This caused a financial hardship that could be relieved through other means except the deferred compensation account.	Approved January 2, 2003
January 15, 2003	Participant experienced a loss of income due to a medical condition. Participant did not have disability insurance or any other means to meet monthly expenses and faced financial hardship. This situation was unforeseen, unbudgetable and beyond the participant's control.	Approved January 16, 2003
January 28, 2003	Participant applied for a withdrawal to cover legal expenses. The attorney stated that he would not accept monthly payments. Participant needed to professionally defend her case to protect her job. This situation was unbudgetable.	Approved January 29, 2003
January 31, 2003	Participant was on a medical leave of absence and was receiving ICI. He had to pay his health and life insurance premiums out of his own pocket. His medical condition was unforeseen and caused financial hardship on the household. The situation was unbudgetable and was beyond the participant's control.	Approved February 3, 2003
February 10, 2003	Participant's spouse lost his job due to downsizing. The loss of the spouse's income put the household into financial hardship. This situation was unforeseen, unbudgetable and beyond the participant's control.	Approved February 13, 2003

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February 18, 2003	Participant's spouse left the household and the resulting loss of income created a financial hardship. The loss of income was unforeseen, not budgetable and beyond the participant's control.	Approved February 21, 2003
February 18, 2003	Participant's primary residence was being threatened with foreclosure and had received a Right to Cure notice from his financial institution. This situation met the IRC definition for emergency withdrawal.	Approved February 21, 2003
March 12, 2003	Participant applied for a withdrawal to cover expenses for routine household maintenance, car repairs and to hire a lawyer. A financial emergency was not detailed.	Denied March 18, 2003
March 12, 2003	Participant continued to experience a loss of income due to a medical condition. Participant did not have disability insurance or any other means to meet monthly expenses. This situation was unforeseen, unbudgetable and beyond the participant's control. (Resubmission from January 15, 2003)	Approved March 18, 2003
March 17, 2003	Participant's spouse had been laid off and the household was suffering financially because of the loss of income. They were several months behind on their mortgage and utility bills. This situation was unforeseen, not budgetable and beyond the participant's control.	Approved March 19, 2003
March 17, 2003	Participant requested a withdrawal to cover travel expenses to visit with his dying father. Documentation was not provided to demonstrate that a financial emergency need existed.	Denied March 20, 2003
March 25, 2003	Participant applied for a withdrawal to pay off a loan to his mother's estate. A provision of the promissory note was to pay the balance in full six months after the death of the lender (the mother). The participant's mother died October 6, 2002 and the note was due. Participant did not have the means to pay off the note. This situation was unforeseen, unbudgetable and beyond the participant's control.	Approved March 27, 2003
March 25, 2003	Participant had received A Right to Cure notice from his landlord and had been threatened with eviction. The household had also received a judgement against them by their utility company. This situation meets the IRC definition of hardship.	Approved March 27, 2003
April 2, 2003	Participant's spouse's job was eliminated and the resulting loss of income caused a financial hardship on the household. This situation was unforeseen, unbudgetable and beyond the participant's control.	Approved April 7, 2003
April 4, 2003	Participant was on a medical leave of absence and was receiving ICI. He had to pay his health and life insurance premiums out of his own pocket. His medical condition was unforeseen and caused financial hardship on the household. The situation was unbudgetable and beyond the participant's control. (Resubmission from January 31, 2003)	Approved April 7, 2003
April 11, 2003	Participant has had unexpected household expenses relating to medical bills and legal fees for a dependent. The household is also being threatened with foreclosure and the utility company has filed a judgement against her. The household's financial hardship was unforeseen, unbudgetable and beyond the participant's control.	Approved April 17, 2003
April 14, 2003	Participant has a medical condition and exhausted all other sources of income to pay his monthly expenses for 60 days when he then becomes eligible for long-term disability insurance. The participant's medical condition was unforeseen, unbudgetable and beyond his control.	Approved April 17, 2003