

**Wisconsin Deferred Compensation Program
Report of Financial Emergency Hardship Withdrawals – ETF 70.10 (6)
Deferred Compensation Board Meeting
November 14, 2006**

DATE RECEIVED BY ETF	FINANCIAL HARDSHIP EMERGENCY WITHDRAWAL REQUEST SITUATION	ETF DECISION AND DATE
April 21, 2006	The participant requested an emergency withdrawal to pay down unpaid credit card debt for bills that accumulated while the participant was on active duty in the military from 2001 through 2003. During this time, the family's household income decreased significantly and they incurred debt while trying to keep up with expenses. Approved as the participant documented how his call up to active duty was unforeseen and unbudgetable.	Approved May 2, 2006
April 24, 2006	Married participants requested emergency withdrawals because the family is experiencing financial difficulties. Their household includes several adult children and their families, for whom the participants are providing support. The participants are unable to secure a loan and appear to have been using credit cards to make ends meet. They have not received a right to cure on their home loan. Denied as the participants failed to demonstrate or document how their financial situation could be considered unforeseen or unbudgetable per the IRS code requirement.	Denied April 26, 2006
April 26, 2006 Reconsideration August 23, 2006	The participant requested an emergency withdrawal to pay for a new roof on her house. The household is experiencing financial difficulties, however, no documentation has been provided as to how routine roof repair could be considered unforeseen or unbudgetable. Denied as the participant failed to demonstrate or document how her financial situation could be considered unforeseen or unbudgetable per the IRS code requirement. Reapplication in August approved: participant has continued to experience financial difficulties and has now received a foreclosure notice. Approved as the participant documented the foreclosure and requested a release of funds in order to keep her primary residence.	Denied April 27, 2006 Approved for mortgage August 28, 2006
April 26, 2006	The participant requested an emergency withdrawal to cover the cost of a defaulted car loan. The participant co-signed for his daughter's car loan with the understanding that she would be making the payments. The daughter was involved in an accident and the car was totaled. The insurance covered the value of the car, not the loan balance. The daughter is no longer making payments and as a result the lender is taking action against the participant. The participant has tried, but been unable to secure any additional credit nor make any payments on the car loan. This expense was unplanned and beyond the participant's control.	Approved April 27, 2006
May 5, 2006	The participant requested an emergency withdrawal to cover multiple outstanding financial expenses, including rent on both her primary residence and her mother's retirement apartment. The participant has received a notice to quit or pay rent. The household is having financial difficulties, however no documentation was provided that illustrates how the additional expenses are the participant's responsibility. Approved release of funds to cover the rent on the participant's residence only.	Approved (partial) May 10, 2006

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May 5, 2006	The participant requested an emergency withdrawal to cover multiple outstanding financial expenses, including taxes owed to the State of Michigan for 2003 and 2004. The participant has not yet received a lien notice. The household is having financial difficulties, however no documentation was provided that illustrates how the taxes were unforeseen and unbudgetable. Denied as the participant failed to demonstrate or document how her financial situation (back taxes) could be considered unforeseen or unbudgetable per the IRS code requirement.	Denied May 10, 2006
May 3, 2006	Participant requested an emergency withdrawal to cover tuition resulting from the medically related private school placement of the participant's son. The tuition is beyond the participant's means. The medical situation of the son that has created this situation was unforeseen, not budgetable and beyond the participant's control.	Approved May 11, 2006
May 11, 2006	The participant requested an emergency withdrawal to cover monthly financial expenses, including an unpaid gas/electric bill and automotive repairs. Due to poor financial decisions, the household is experiencing financial difficulties. Application denied as the participant failed to demonstrate or document how his current financial situation could be considered unforeseen or unbudgetable per the IRS code requirement.	Denied May 11, 2006
May 25, 2006	The participant requested an emergency withdrawal to cover multiple outstanding financial expenses related to avoiding a stalker. The participant is employed by a mental health facility at which the stalker was receiving treatment. Since his release, he has continued to stalk her, which has caused her to change and reduce her work hours and forced her to live away from her home. Approved as the participant documented how this situation was unforeseen and unbudgetable and beyond her control.	Approved May 30, 2006
May 25, 2006	The participant requested an emergency withdrawal to cover multiple outstanding financial expenses, including rent on his primary residence. The participant has received a notice to quit or pay rent. Approved the emergency release of funds to cover the rent on the participant's residence as his situation was unforeseen and unbudgetable and beyond her control.	Approved May 31, 2006
May 25, 2006	The participant requested an emergency withdrawal to pay for a new roof on her house. No documentation was been provided as to how routine roof repair could be considered unforeseen or unbudgetable. Denied as the participant failed to demonstrate or document how her financial situation could be considered unforeseen or unbudgetable per the IRS code requirement.	Denied May 31, 2006
May 25, 2006	The participant requested an emergency withdrawal to cover outstanding financial expenses, including mortgage payments. The participant's spouse left the household in April 2006, resulting in a significant loss of income and creating financial difficulties. Approved the emergency release of funds to cover the loss of income for April through July 2006, as his situation was unforeseen and unbudgetable and beyond her control.	Approved May 31, 2006

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May 30, 2006	The participant requested an emergency withdrawal to cover legal expenses related to a charge against him. As a police officer, if he is unsuccessful in defending against the charges, he will lose his job and his career. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved May 31, 2006
May 30, 2006	The participant requested an emergency withdrawal to cover legal expenses related to a felony charge against her minor child. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved May 31, 2006
May 30, 2006	The participant requested an emergency withdrawal to cover routine monthly financial expenses, including revolving credit card bills and loan payments. Due to poor financial decisions, the household is experiencing financial difficulties. Application denied as the participant failed to demonstrate or document how her current financial situation could be considered unforeseen or unbudgetable per the IRS code requirement.	Denied June 1, 2006
May 30, 2006	The participant requested an emergency withdrawal to cover loss of income and increased medical expenses resulting from an injury to the participant. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved June 1, 2006
May 31, 2006	The participant requested an emergency withdrawal to cover loss of income due to an unanticipated decrease in referrals for the spouse's counseling service. Referrals stopped because the referring company reorganized. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved June 5, 2006
May 31, 2006	The participant requested an emergency withdrawal in order to keep his primary residence out of foreclosure. The mortgage company promised to turn a construction loan into a permanent home loan, then refused to honor this after discovering a recent tax lien filing by the IRS. Releasing the funds for payment of the lien will enable the lender to modify the loan and the participant will then be able to keep his primary residence. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved June 5, 2006
June 2, 2006	The participant requested an emergency withdrawal in order to keep her primary residence out of foreclosure. The participant was in a car accident in early 2006 and has been able to work full time, resulting in lost income and missed mortgage payments. The mortgage company has begun foreclosure proceedings. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved June 7, 2006
June 2, 2006	The participant requested an emergency withdrawal to keep her primary residence out of foreclosure. The participant's roommate lost her job and has not been contributing her share of the household expenses, resulting in missed mortgage payments. The mortgage company has begun foreclosure proceedings. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved June 7, 2006

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June 2, 2006	The participant requested an emergency withdrawal because of loss of income and unpaid medical expenses. The participant's spouse had a stroke during heart surgery in August 2005 and has been unable to care for himself. He has been placed in a nursing home. They have liquidated their assets but are unable to meet expenses. Approved the emergency release of funds as this situation was unforeseen, unbudgetable and beyond the participant's control.	Approved June 7, 2006
Third Request: August 23, 2006 Second Request: June 2, 2006 Initial Request: March 3, 2006	Participant requested an additional emergency withdrawal to cover lost income resulting from necessary extended medical treatment (chemotherapy). The participant is not able to work as much as she anticipated and as a result the household is suffering financially from her loss of income. This situation meets the IRC definition for emergency withdrawal; it was unforeseen, not budgetable and beyond the participant's control.	Third Approval August 23, 2006. Second Approval June 7, 2006. Initial approval March 9, 2006
June 12, 2006	The participant requested an emergency withdrawal in order to keep her primary residence out of foreclosure. The participant has received a right to cure from her mortgage company and has no other assets that could be liquidated. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved June 12, 2006
June 19, 2006 Resubmission June 29, 2006	The participant requested an emergency withdrawal in order to keep her primary residence out of foreclosure. The participant has received a right to cure from her mortgage company. Shortly after her initial request, the mortgage company sent a new, revised amount due for the mortgage. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved June 21, 2006 Second request approved July 6, 2006
June 23, 2006	The participant requested an emergency withdrawal to pay for dental and other medical expenses not covered by her insurance. The participant is raising two children alone and experiencing financial difficulties. Approved release of funds to cover the amount of medical and dental expenses not covered by insurance as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved June 27, 2006
June 26, 2006 Second Request: July 20, 2006	The participant requested an emergency withdrawal to avoid an eviction notice from her primary residence (an apartment). The participant's roommate did not contributing his share of the household expenses in June and vacated the premises in July. The participant is the only adult on the lease agreement currently living in the apartment and has been unable to keep up with rent payments, resulting in eviction notices in both June and July 2006. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved July 6, 2006 Second Approval: July 24, 2006
June 29, 2006	The participant requested an emergency withdrawal to cover loss of income and overdue mortgage payments. Because of her spouse's medical condition, which prevented him from working for longer than anticipated, the household is experiencing financial difficulties. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved July 6, 2006

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July 5, 2006	The participant requested an emergency withdrawal because the household is experiencing financial difficulties, including falling behind on property taxes and the mortgage on their primary residence. However, they have not yet received a right to cure or foreclosure notice. The request is denied because the participant failed to document how his current financial situation could be considered unplanned, unforeseen or unbudgetable per the IRS code requirement.	Denied July 10, 2006
July 11, 2006	The participant requested an emergency withdrawal to cover loss of income and to pay property taxes and medical insurance premiums. The participant's spouse lost her job as a cook's helper for a school district when summer began. Denied the request as the participant failed to document how the ending of a job associated with a school (closed in summer) was unforeseen or unbudgetable per the IRS code requirement. In addition, analysis of year to date income in 2006 shows there has not yet been an actual loss of income.	Denied July 17, 2006
July 13, 2006	The participant requested an emergency withdrawal to pay for a Primeline Equity Loan and pay his ex-spouse a settlement. Denied as the participant failed to demonstrate or document how his divorce created a financial situation that could be considered unforeseen or unbudgetable per the IRS code requirement. IRS code specifically prohibits a release for divorce and further, the WDC rules permit division of a participant's account per a domestic relations order issued as part of divorce settlement with marriage termination dates on or after December 1, 2001.	Denied July 17, 2006
July 25, 2006	The participant requested an emergency withdrawal to become current on overdue mortgage payments. Her spouse has moved out and the house is in foreclosure. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved July 26, 2006
July 27, 2006	The participant requested an emergency withdrawal because the household is experiencing financial difficulties. The participant has incurred debt as a result of dental bills, home repairs and caring for a parent. In 2005, she consolidated all her debt in one loan. She is now experiencing difficulty keeping up with routine expenses and making the loan payments. However, even after the loan payments, she has a positive cash flow. The request is denied because the participant failed to document how his current financial situation could be considered unplanned, unforeseen or unbudgetable per the IRS code requirement.	Denied July 31, 2006
August 1, 2006	The participant requested an emergency withdrawal because the household is experiencing financial difficulties. The participant was injured at work and has not been able to work for over a year. She is receiving disability income, which has not been enough to keep current with expenses. Her house is in foreclosure. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved August 3, 2006
August 3, 2006	The participant requested an emergency withdrawal to cover loss of income due to an unanticipated elimination of the participant's job. The participant found another position, but at a reduced salary,	Approved August 8, 2006

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	which as resulted in financial hardship for the household. Approved the emergency release of funds as the loss of income resulting from the unplanned change in jobs and salary levels was unforeseen, unbudgetable and beyond the participant's control.	
August 3, 2006	The participant requested an emergency withdrawal to keep her primary residence out of foreclosure. The household is experiencing financial difficulties due to paying for unanticipated legal expenses. The mortgage company has begun foreclosure proceedings. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved August 9, 2006
August 9, 2006	The participant requested an emergency withdrawal to keep his primary residence out of foreclosure. The household is experiencing financial difficulties because the spouse moved out and is not contributing to household expenses. The mortgage company has begun foreclosure proceedings. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved August 14, 2006
August 9, 2006 Second request August 24, 2006	The participant requested an emergency withdrawal to keep her primary residence. The participant's spouse moved out and the loss of income is creating financial difficulties for the household. The participant has received a five day notice to quit or pay rent. The initial approved release did not reach the participant in time to pay her rent, so she was again served with a notice to quit or pay rent and applied for a second withdrawal. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved August 14, 2006 Second approval August 29, 2006
August 10, 2006	The participant requested an emergency withdrawal to keep his primary residence, which is in foreclosure. The participant has had medical problems that have prevented him from working and as a result the household has gotten behind on mortgage payments. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved August 15, 2006
August 18, 2006	The participant requested an emergency withdrawal to cover loss of income due to an injury to the participant. Participant has been denied workers compensation benefits and has used up all available sick leave. Approved the release of funds as this situation was unforeseen, unbudgetable and beyond the participant's control.	Approved August 23, 2006
August 24, 2006	The participant requested an emergency withdrawal in order to keep his primary residence out of foreclosure. The participant has received a right to cure from his mortgage company and has no other assets that could be liquidated. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved August 29, 2006
August 24, 2006	The participant requested an emergency withdrawal to keep her primary residence, which is in foreclosure. The participant's spouse has had multiple medical problems that have prevented him from working since 2005. As a result, with the loss of his income, the household has gotten behind on mortgage payments and other bills. Approved the emergency release of funds as this situation	Approved August 29, 2006

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	was unforeseen and unbudgetable and beyond the participant's control.	
August 24, 2006	The participant requested an emergency withdrawal to pay for roofing expenses, land surveying and broken dentures. The roofing and land surveying expenses do not qualify under federal guidelines. Approved for denture costs only, as the cost of replacing these is beyond what the participant's insurance will pay. This medical situation was unforeseen and unbudgetable and beyond the participant's control.	Approved (partial) August 29, 2006
September 6, 2006	The participant requested an emergency withdrawal because the household is experiencing financial difficulties. The participant's spouse lost his job and has been unable to secure employment at the same income level. With the loss of his income, the household has gotten behind financially. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control	Approved September 7, 2006
September 14, 2006	The participant requested an emergency withdrawal to pay for expenses relating to home repairs. The participant had intended to make the home improvement through "sweat equity" but an injury precluded this so they obtained a home equity loan and hired an outside contractor to complete the job. The participant subsequently re-configured his debt by moving the balance of his home equity loan to two 0% interest credit cards, which will soon change to 23% interest. Application denied as housing repairs do not qualify for hardship release under federal guidelines.	Denied September 21, 2006
September 20, 2006	The participant requested an emergency withdrawal in order to keep his primary residence out of foreclosure. The participant's spouse was injured and has not been able to work full time, resulting in lost income and missed mortgage payments. The mortgage company has begun foreclosure proceedings. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved September 21, 2006
September 20, 2006	The participant requested an emergency withdrawal to keep her primary residence, which is in foreclosure. The participant's spouse lost his job and is no longer providing any income to the family. As a result, with the loss of his income, the household has gotten behind on rent payments and other bills. Their landlord has served them with an eviction notice. Approved the emergency release of funds as this situation was unforeseen and unbudgetable and beyond the participant's control.	Approved September 21, 2006
September 22, 2006	The participant requested an emergency withdrawal to pay for repairs to his septic system and provide a hearing aid for his spouse. The household is experiencing financial difficulties, however, no documentation has been provided demonstrating that the hearing aid is medically necessary. Further, no documentation as to how the water line repairs could be considered unforeseen or unbudgetable was provided. Denied as the participant failed to demonstrate or document how his financial situation could be considered unforeseen or unbudgetable per the IRS code requirements.	Denied September 29, 2006

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October 5, 2006	The participant requested an emergency withdrawal to pay for a trip to China for alternative/eastern treatment for his spouse's medical condition. Doctors in Wisconsin have evaluated her condition and determined that she has a degenerative disease that will be fatal in 3 to 5 years. Application was denied as the participant failed to provide any documentation supporting the need to travel to China for treatment, such as information from the foreign practitioner indicating that the participant's spouse will be accepted as a patient, treated for her specific condition, and when.	Denied October 9, 2006
October 16, 2006	The participant requested an emergency withdrawal to recover lost income from two separate events: a trip to visit an ailing relative and a personal injury. The participant has used up all leave time and was not eligible for Family-Medical-Leave (FML) and as a result had time off without pay, resulting in the loss of income. Denied request for the trip, as this cannot be considered unplanned, unforeseen or unbudgetable. Approved the emergency release of funds for the injury as this was unforeseen and unbudgetable and beyond the participant's control.	Approved (partial) October 23, 2006
October 20, 2006	The participant requested an emergency withdrawal to pay for a dependent's major dental expenses which are beyond what the participant's insurance company will cover. The participant has no other resources for this expense. Approved the emergency release of funds for the injury as this was unforeseen and unbudgetable and beyond the participant's control.	Approved October 25, 2006