



STATE OF WISCONSIN
Department of Employee Trust Funds
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Correspondence Memorandum

Date: May 24, 2016

To: Deferred Compensation Board

From: Shelly Schueller, Director, Wisconsin Deferred Compensation Program
Dan Hayes, Attorney, ETF Office of Legal Services

Subject: Unforeseen Financial Emergency Hardship Withdrawals
A) 12-Month Lookback – Is An Administrative Rule Necessary?
B) 12-Month Lookback – Time Frame Review

Staff requests the Deferred Compensation Board (Board) affirm its March 2016 decision to include a 12-month lookback period for hardship expenses in the Plan and Trust document and provide direction on whether it is necessary to revise the Administrative Code.

At the March 8, 2016 meeting, the Board reviewed and approved changes to the 12-month lookback for expenses related to Unforeseen Financial Emergency Hardship Withdrawals (UEW). The Board also requested that Department staff provide additional analysis on the question of whether or not an administrative rule is needed to implement the Board's policy regarding a 12-month lookback period for expenses related to hardship withdrawal applications. The Board further directed the Department to review language related to lookback periods used by other public sector deferred compensation plan providers.

Pursuant to the Board's March 2016 decisions, the Department has:

- 1) Updated Section 10.03 of the Plan and Trust Document to include the provision the Board approved in March regarding a 12-month lookback period; and
- 2) Requested that the 12-month lookback period be included in hardship withdrawal informational documents and forms provided to WDC participants by Empower.

A) 12-Month Lookback – Is An Administrative Rule Necessary?

At the March 8, 2016, meeting of the Deferred Compensation Board, the Board voted to amend the WDC Plan and Trust Document by adding a policy establishing a 12-month lookback period to be used for evaluating requests for emergency hardship withdrawals. In light of the two recent Final Decisions that the Board issued related to such withdrawals¹

¹ Appeal Numbers 2015-006-DC and 2015-010-DC

Reviewed and approved by Matt Stohr, Administrator
Division of Retirement Services

Electronically Signed 6/2/16

Board	Mtg Date	Item #
DC	6.14.16	4

and subsequent Board discussion at the March meeting, the Board asked the Department to look into the necessity of promulgating the 12-month lookback policy through administrative rule in addition to placing it in the Plan and Trust Document. The issue arose after it became apparent that the possibility of amending the Plan and Trust Document was not contemplated when considering methods of validly establishing the 12-month lookback limitation.

The Department’s legal interpretation is that the current Administrative Code already gives the Board authority to set forth rules related to the Deferred Compensation Program generally, and distribution of account balances specifically, in the Plan and Trust Document. Therefore, an administrative rule is not necessary. See Wis. Admin. Code §§ ETF 70.02(14), which defines “Program” as the deferred compensation plan authorized under s. 40.80, Stats., and approved by the board for offering to eligible employees, and ETF 70.02(11), which defines “Plan and Trust Document” as the document developed by the department and approved by the board to describe in detail the regulations of the program and ensure program compliance with s. 457 of the internal revenue code. The Department’s legal counsel consulted with Charlotte Gibson, the Deferred Compensation Board’s Department of Justice (DOJ) attorney, regarding her opinion of this interpretation. Attorney Gibson agreed with the Department’s interpretation and found that an administrative rule is not necessary given the Board’s authority set forth in the code provisions cited above. She will appear at the June 14, 2016, Board meeting to discuss the DOJ’s opinion on this matter.

B) 12-Month Lookback – Time Frame Review

Staff reviewed public information from nearly 50 s. 457 plan sponsors. Many have links to their hardship withdrawal application forms on their websites. These forms can be very lengthy as they provide detailed instructions on information to be included with a hardship withdrawal request. Two samples applications are attached to this memo for your review.

Here are the results of the Department’s review of time frames on hardship applications:

“Standard” Lookback Time Frame	Plan Sponsor
No time stated	California, Colorado, Delaware, Florida, Georgia, Illinois, Iowa, Michigan, Minnesota, Nebraska, New Jersey, North Carolina, North Dakota, Oklahoma, Oregon, Rhode Island, Washington, Wyoming, Utah, City of New York, CALPERS, City of Milwaukee (WI) and City of Providence (RI)
12 months	Alabama, Alaska, Arkansas, Arizona, Hawaii, Idaho, Indiana, Kansas, Louisiana, Maryland, Massachusetts, Mississippi, Montana, New York, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Wisconsin
24 months	Kentucky and Ohio

Some plan sponsors have instituted time frames for certain situations. Examples include:

- *Missouri* limits the number of approved hardships to “no more than three approved UEW’s in the last 2-year period or what may appear to be a pattern of withdrawals within the program.” Documentation must be dated:
 - Within the past 12 months for medical, loss of income or funeral expenses
 - Within the past 60 days for foreclosure or eviction or major property loss
- *Virginia* requires documentation to be dated:
 - Within 12 months for medical or dental
 - Within 6 months for funeral expenses or major property loss
 - Within 30 days for eviction or foreclosures
- *New Mexico* requires documentation to be dated:
 - Within 36 months for loss of income, and this must be documented by the participant’s employer
 - Within 24 months for medical or dental expenses
 - Within 60 days for foreclosure or eviction
- *Connecticut* requires documentation to be dated within the last 45 days for evictions, foreclosures, funeral expenses, casualty loss and medical expenses, including long term care services beyond what insurance will cover.

Most of the hardship distribution request forms available online do not include details on time frames for submitting documents. Most, however, do use a 12 month look-back time period and this appears to be the standard time frame used by the larger recordkeeping firms. Empower Retirement, Nationwide Retirement Solutions and ICMA all include a similar 12 month look-back time frame on their current standard hardship withdrawal forms.

In addition to information on the application form, the WDC provides details regarding the financial emergency hardship withdrawal feature of the WDC in several places, including the website, a separate flyer and in the Plan and Trust document. This is in contrast to what is readily available from other plan sponsors. Research indicates that only a few plan sponsors provide a separate website page, flyer or other document explaining the financial emergency hardship withdrawal feature of their plan. Most sponsors rely on the actual hardship form to relay this information to their participants and do not provide additional details.

Staff will be available at the Board meeting to discuss this memo and answer questions.

Attachment A: [Wis. Admin. Code §§ ETF 70.02](#)(11) and (14)

Attachment B: New York State Deferred Compensation Plan Unforeseeable Emergency Distribution Request

Attachment C: AR Diamond Deferred Compensation Plan Unforeseeable Emergency Withdrawal Application

Attachment A

Wisconsin Administrative Code

ETF 70.02 Definitions. In this chapter, words and phrases shall have the following meanings:

- (1) "Administrator" means any company with which the board contracts to provide administrative services for deferred compensation plans authorized under s. 40.80, Stats.
- (2) "Alternate administrator" means any company with which the board contracts to provide administrative services for an alternate deferred compensation plan authorized under s. 40.80 (2m), Stats.
- (3) "Alternate plan" means any deferred compensation plan authorized under s. 40.80 (2m), Stats., and offered by an alternate administrator.
- (4) "Beneficiary" has the meaning given in s. 40.02 (8), Stats.
- (5) The "board" means the deferred compensation board.
- (6) The "department" means the department of employee trust funds.
- (7) "Employee" means any person who receives earnings as payment for personal services rendered for the benefit of any employer including officers of the employer and is eligible to participate in the deferred compensation program.
- (8) "Investment product" means any insurance or annuity contract, bank or credit union account, mutual or money market fund or other type of investment vehicle.
- (9) "Investment provider" means any company that manages and offers investments products.
- (10) "Member" means any employee electing to participate in the deferred compensation program.
- (11) "Plan and trust document" means the document developed by the department and approved by the board to describe in detail the regulations of the program and ensure program compliance with section 457 of the internal revenue code which requires the availability of this document to members.
- (12) "Primary administrator" means the company contracted to provide administrative services for the primary deferred compensation plan authorized under s. 40.80 (1), Stats.
- (13) "Primary plan" means the deferred compensation plan authorized under s. 40.80 (1), Stats., and offered by the primary administrator.
- (14) "Program" includes the primary plan and any alternate plan authorized under s. 40.80, Stats., and approved by the board for offering to eligible employees.

History: Cr. Register, June, 1992, No. 438, eff. 7-1-92; CR 08-016: cr. (4m) Register August 2008 No. 632, eff. 9-1-08; CR 11-040: renum. (1) to (4m) to be (intro.) to (4) Register July 2012 No. 679, eff. 8-1-12; **CR 14-055: am. (11) Register May 2015 No. 713, eff. 6-1-15.**

Attachment B



New York State
Deferred Compensation Plan
A Plan for Your Future

HELPLINE: 1-800-422-8463
WWW.NYSDCP.COM

UNFORESEEABLE EMERGENCY DISTRIBUTION REQUEST

INSTRUCTIONS

Enclosed is a copy of the Unforeseeable Emergency Distribution Request Form that you requested. In order to qualify for an emergency distribution, your circumstances must meet the following Internal Revenue Service (IRS) definition of an unforeseeable emergency.

There must be “severe financial hardship to the participant resulting from...extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant.”

Where there is an unforeseeable financial emergency as defined above, payment “may not be made to the extent that such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of the participant’s assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or through cessation of deferrals under the plan.”

In general, an unforeseeable emergency is a circumstance that could not have been predicted, such as unexpected medical expenses, casualty loss, or death of a family member. An unforeseeable emergency may be granted for an emergency experienced by the Participant, the Participant's dependents, or the Participant's designated beneficiaries. **The purchase of a home or sending a child to college is not considered an unforeseeable emergency under the Plan or under the IRS Code.**

If you feel that your situation meets these requirements, you may apply for an Unforeseeable Emergency Distribution by completing the attached form. **Your request must be only for the amount necessary to cover your financial hardship, plus the amount of income taxes that are withheld on an emergency distribution, if any.** An Unforeseeable Emergency Distribution is subject to 10% federal tax withholding. However, this amount is not mandatory and can be adjusted to a 0% tax withholding. All distributions are subject to federal, applicable state and local taxes. Payments will be reported on a Form 1099-R.

The plan requires documentation of the financial hardship for your application to be approved. Upon receiving all necessary documentation related to the unforeseeable emergency, your file will be reviewed and, in most cases, an initial decision will be rendered within one week. A letter will be sent to you to notify you of the decision.

If your request is denied, a denial letter will be sent to you that will contain instructions should you wish to appeal the denial to the Review Committee. Pay careful attention to the time limits for filing your appeal request. The decision of the Review Committee is final and binding.

Please note when taking a distribution that some mutual funds may impose a short-term trading fee upon distribution. Please read the underlying prospectuses carefully.

REQUIRED DOCUMENTATION AND FORMS

In an effort to avoid delays in your application for an Unforeseeable Emergency Distribution Request, please submit a completed form with answers to all questions and documentation for your request. Below are examples of circumstances and acceptable documentation. Please remember that you may be asked to provide additional information based upon your request.

Circumstance	Documentation Required
Medical Bills Not Covered by Insurance	<ul style="list-style-type: none"> • Explanation of Benefits statement or a statement from insurance carrier detailing which expenses were NOT covered by insurance • A doctor's statement of your medical condition
Loss of Income – Yours or Spousal	<ul style="list-style-type: none"> • Previous year's W-2 form • Paystub that details full wage and current paystub showing partial pay • Letter from the employer stating the time off without pay or verifying or detailing the lost wages • Documentation from any source of current income, such as Worker's Compensation • Only approvable for a 12 month period <p>Note: Amounts for loss of income are not increased to cover the federal tax withholding.</p>
Funeral Expenses	<ul style="list-style-type: none"> • Certified proof of your family member's death and copies of the funeral expenses incurred by you • Documentation of relationship
Foreclosure	<ul style="list-style-type: none"> • Letter from the mortgage company that provides your primary address and the amount needed to prevent foreclosure • Letter of default will not be accepted <p>Note: Approval for this type of event is only done once in a 12-month period.</p>
Eviction	<ul style="list-style-type: none"> • Court order eviction notice that provides the amount needed to halt proceedings <p>Note: Approval for this type of event is only done once in a 12-month period.</p>
Utilities Disconnection	<ul style="list-style-type: none"> • Copies of bills threatening disconnection and amount needed to prevent disconnection <p>Note: This type of request will only be considered once in every six-month period.</p>

Note: If your circumstances do not qualify for an Emergency Distribution Request, you may be eligible for a Small Inactive Account Distribution or a Plan Loan. A Small Inactive Account Distribution is available to Participants whose account balance, exclusive of assets in a rollover account, does not exceed \$5,000, including any unpaid loan balance, and who have not made a contribution to their account within the past two years. This is a one-time distribution of up to \$5,000 of your account balance. A Plan Loan allows participants to borrow up to 50% or \$50,000, whichever is less, of his or her account balance. Loans must be repaid. For more information on a Small Inactive Account Distribution or a Plan Loan, please call the Plan HELPLINE at 1-800-422-8463 and speak to a Representative.

Please note that if you have received a previous approval for an unforeseeable emergency event, any subsequent requests for the same event may require documentation that demonstrates that the previous amounts were utilized to satisfy the approved event.

If you have any questions, please do not hesitate to call the Plan HELPLINE at 1-800-422-8463 and speak to a Representative.



UNFORESEEABLE EMERGENCY DISTRIBUTION REQUEST

PERSONAL DATA

Name (Please Print) _____

Last 4 of SSN/Account Number _____

Home Address _____

Date of Birth _____

City _____

State _____

Zip _____

Home Telephone Number _____

Employer _____

Work Telephone Number _____

DISTRIBUTION INSTRUCTIONS

My Financial Hardship is due to the following circumstance(s):

- Sudden and unexpected illness or accident, resulting in medical expenses not reimbursed by insurance
- Loss of property due to casualty not reimbursed by insurance
- Other similar **extraordinary** and **unforeseeable** circumstances arising as a result of events beyond my control
- Loss of Income

Explanation:

I request a distribution in the amount of \$ _____. I have enclosed documentation to support the full amount requested. (Please note that the amount approved must be supported by the documentation you provide. If the approved amount exceeds the balance of your account, the full account balance will be distributed to you.)

TAX INFORMATION

All distributions are subject to federal, applicable state and local taxes. An Unforeseeable Emergency Distribution is subject to 10% federal tax withholding. However, this amount is not mandatory and can be adjusted. Payments will be reported on a 1099-R form.

Please select one option. (If you do not select an option, we will use the 10% default withholding.)

- No taxes withheld:** Do not withhold federal taxes from my distribution. I will be liable for all federal taxes that may result from this distribution.
- 10% default withholding:** Withhold the default of 10% to accommodate federal taxes on the taxable portion of my distribution. I will receive the approved amount of my request (by check or direct deposit), and the total distribution amount will be higher to include federal tax withholding.
- Other tax withholding (must be higher than 10%):** _____% Increase the distribution amount to accommodate federal tax withholding on the taxable portion of my distribution. I will receive the approved amount of my request (by check or direct deposit), and the total distribution amount will be higher to include federal tax withholding.

The Plan is not required to withhold for state income tax purposes. If you want a portion of your distribution withheld for state purposes, please complete the following:

I am requesting a withholding rate of _____% for the state of _____.

DIRECT DEPOSIT INSTRUCTIONS (NOT AVAILABLE FOR A FULL ACCOUNT STATEMENT)

Check only one option: Checking Account Savings Account

SUBSTITUTE VOIDED CHECK HERE

Bank/Credit Union Name _____ Account Number _____

ABA NUMBER (First nine digits only) I: / / / / / / / / / I:

Your ABA number appears at the bottom of your checks between the markings indicated above.

Bank or Credit Union Telephone Number: () _____

Note: Direct deposit is only offered through members of the Automatic Clearing House (ACH).

Is this account associated with a brokerage firm or other investment firm? Yes No

If yes, have you confirmed that the ABA and account numbers are correct? Yes No

Please note: You must include a voided check if your distribution is being sent to your checking account.

I understand that the gross amount of the Unforeseeable Emergency Distribution will be calculated such that, after withholding taxes, the net amount will be as close to the amount approved as necessary to meet my financial need.

ACKNOWLEDGEMENTS

By signing this application, I hereby acknowledge the following:

- ◆ I have **exhausted all other sources available** to meet my financial need described above and the amount I requested is only the amount that I reasonably require to satisfy the emergency need.
- ◆ My financial need cannot be relieved:
 - through reimbursement or compensation by insurance or otherwise;
 - by a loan or a financial hardship distribution from a 401(k) plan (if available), or other qualified plan;
 - by liquidation of my assets, to the extent such liquidation would not itself cause severe financial hardship; or
 - by cessation of deferrals under the Plan.
- ◆ **I have attached documentation supporting this request for an unforeseeable emergency distribution.**
- ◆ **I understand that these funds are taxable to me in the year that I receive them.**
- ◆ **Unforeseeable Emergency Distributions are not an eligible Rollover distribution.**
- ◆ **Any outstanding loan balance will continue to be active and payments will be required.**

AUTHORIZATION

I attest that the information provided on this form is true. I understand that I may be subject to civil and criminal liability for any false statement on this form or any papers attached or related to this form. I understand that mutual funds may impose a short-term trade fee and that I should read the underlying prospectuses carefully for more information.

Participant Signature _____

Date _____

Please return this form with appropriate documentation to: New York State Deferred Compensation Plan
Administrative Service Agency
P.O. Box 182797
Columbus, OH 43218-2797
OR Fax to: 1-877-677-4329

When faxing paperwork, please allow two hours from receipt for it to be processed. If your fax is sent after 3 p.m., your paperwork will be processed on the next business day.

Overnight Address: New York State Deferred Compensation Plan
Administrative Service Agency, DSPF-F2
3400 Southpark Place, Suite A
Grove City, OH 43123-4856 **DC-3789-0116**

AR Diamond Deferred Compensation Plan Unforeseeable Emergency Withdrawal Application

Please print clearly • Retain a copy for your records

Mail completed form and supporting documentation to:

Voya Financial Plan Administration, Attn: State of Arkansas, PO BOX 58028, JACKSONVILLE, FL 32441-8028 or fax 1.888.310.5742
To expedite, overnight mail address is 8900 Prominence Parkway, Jacksonville, FL 32256-8264, Attn: State of Arkansas Plan Administration

<p>1</p> <p>Your Personal Information</p>	<p>Your full Name: _____</p> <p>Social Security No.: _____ Date of Birth: _____</p> <p>Home address: _____</p> <p>City: _____ State: _____ Zip Code: _____ Contact No. _____</p>																								
<p>2</p> <p>Emergency/Hardship Withdrawal Type</p> <p>Please check all that apply</p>	<p>My hardship is due to one of the following circumstance(s):</p> <p><input type="checkbox"/> Uninsured medical expenses (includes your spouse)</p> <p><input type="checkbox"/> Lost wages due to illness, accident, or layoff (includes your spouse)</p> <p><input type="checkbox"/> Loss of property due to a casualty that is not reimbursed by insurance (storm, fire, and earthquake)</p> <p><input type="checkbox"/> Prevention of mortgage foreclosure, or eviction from principal residence</p> <p><input type="checkbox"/> Funeral expenses (legal dependent)</p> <p><input type="checkbox"/> Extraordinary circumstances beyond your control</p>																								
<p>3</p> <p>Required documentation for the hardship reason (must be attached to this form)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Reason</th> <th style="width: 35%;">Required documentation</th> <th style="width: 40%;">Information that must be reflected</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Uninsured medical expenses</td> <td>Explanation of benefits (EOB) or medical bill from provider and, if needed, <i>proof of dependency*</i></td> <td> <ol style="list-style-type: none"> 1. Must be dated within the past 12 months 2. Must reflect the amount paid by insurance and 3. Must reflect the amount owed by the insured </td> </tr> <tr> <td style="text-align: center;">Lost income (Illness/Accident/Layoff)</td> <td>Last paystub and Letter from employer and, if needed, <i>proof of dependency*</i></td> <td> <ol style="list-style-type: none"> 1. Letter from employer must be on official letterhead and dated within the last 12 months and must indicate: <ol style="list-style-type: none"> a. Reason employment ended b. Last date of employment c. Average amount of hours worked per week (not including overtime) d. Hourly wage at the time employment ended </td> </tr> <tr> <td style="text-align: center;">Uninsured loss of property (Storm/Fire/Earthquake)</td> <td>Repair billing statement and letter from insurance company</td> <td> <ol style="list-style-type: none"> 1. Repair bill must be dated within the past 6 months 2. Must reflect the amount necessary to repair principal residence 3. 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Must reflect your name as individual billed, and 4. Must include itemized funeral/burial expenses </td> </tr> <tr> <td style="text-align: center;">Extraordinary circumstances</td> <td>Letter of explanation Any applicable bills or supporting documentation</td> <td> <ol style="list-style-type: none"> 1. All documents must be current, and 2. Must have a dollar amount due printed on each bill </td> </tr> <tr> <td style="text-align: center;"><i>*Proof dependency</i></td> <td>Prior years federal income tax forms</td> <td> <ol style="list-style-type: none"> 1. Must list person you are submitting a claim for as a dependent </td> </tr> </tbody> </table>	Reason	Required documentation	Information that must be reflected	Uninsured medical expenses	Explanation of benefits (EOB) or medical bill from provider and, if needed, <i>proof of dependency*</i>	<ol style="list-style-type: none"> 1. Must be dated within the past 12 months 2. Must reflect the amount paid by insurance and 3. 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<p>4</p> <p>Hardship Elections</p>	<p>Please process a withdrawal in the amount of \$ _____ from my pre-tax balance.</p> <p>Please process a withdrawal in the amount of \$ _____ from my Roth balance.</p> <p>Note: If you are requesting a withdrawal from both your pre-tax and Roth balances, you will receive two separate checks or ACH deposits.</p>
<p>5</p> <p>Federal and State Tax Withholding</p> <p>Note: Any taxes withheld, will result in a payment net the taxes.</p>	<p>Pre-tax federal and state tax withholding: For federal tax withholding, 20% will be withheld for federal taxes and appropriate state taxes based on your address on file. If you elect not to have withholding apply, or if you do not have enough federal income tax withheld, you may be responsible for payments of estimated tax. You may incur penalties under the estimated tax payment rules if your withholding and estimated payments are not sufficient. Payments to non-resident aliens are subject to a 30% federal withholding tax, and U.S. persons who provide a resident mailing outside the United States may be subject to a 30% federal withholding tax, unless they are eligible for a reduced rate or exemption under a tax treaty and the required IRS tax forms are submitted.</p> <p>Indicate your desired federal income tax withholding for your pre-tax moneys:</p> <p><input type="checkbox"/> 10% federal tax withholding</p> <p><input type="checkbox"/> 0% federal tax withholding</p> <p><input type="checkbox"/> Other- please indicate amount : \$ _____</p> <p>Roth federal and state tax withholding: For federal tax withholding, 20% will be withheld for federal taxes and appropriate state taxes based on your address on file if you have not met the requirements for a qualified Roth distribution (see special tax notice for Roth qualified withdrawal requirements) unless you elect otherwise. For a qualified Roth withdrawal, the default federal tax withholding will be 0%. If you elect not to have withholding apply, or if you do not have enough federal income tax withheld, you may be responsible for payments of estimated tax. You may incur penalties under the estimated tax payment rules if your withholding and estimated payments are not sufficient.</p> <p>Indicate your desired federal income tax withholding for your Roth moneys that are not a qualified withdrawal:</p> <p><input type="checkbox"/> 10% federal tax withholding</p> <p><input type="checkbox"/> 0% federal tax withholding</p> <p><input type="checkbox"/> Other- please indicate amount : \$ _____</p>
<p>6</p> <p>Authorization and acknowledgement</p>	<p>By signing this application, I hereby acknowledge the following:</p> <ul style="list-style-type: none"> I have exhausted all other sources available to pay the financial hardship described in this application and the amount I requested is only the amount that I reasonably require satisfying the emergency need. My financial hardship cannot be relieved: <ul style="list-style-type: none"> Through reimbursement or compensation by insurance or otherwise; A loan or a financial hardship withdrawal from a 401(k) plan (if available); By liquidation of my assets, to the extent such liquidation would not itself cause severe financial hardship; or By cessation of deferrals under the AR Diamond Deferred Compensation Plan I have attached all required documentation supporting this request for an emergency withdrawal as outlined in Part 3 of this application. I understand that these funds may be taxable to me in the year that I receive them (see Special Tax Notice for details on taxability). Emergency withdrawals are not an eligible rollover out distribution. <p>I attest that the information provided on this form is true. I understand that I may be subject to civil and criminal liability for any false statement on this form or any papers attached to this form.</p> <p>Participant signature: _____ Date: _____</p> <p>Please allow 5 to 7 business days after submission. Access the website at https://myplan.voya.com and review your transaction history for the withdrawal date. You will need your PIN/Password to access your account online. Checks are mailed 2 days after we post the withdrawal to your account.</p>