

# HARDSHIP WITHDRAWAL APPLICATION

Plan Name: \_\_\_\_\_

## PARTICIPANT NAME & ADDRESS *(please print)*

Name: \_\_\_\_\_

Street: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Phone Number: \_\_\_\_\_

As a participant in the above referenced plan, I hereby apply for a Hardship Withdrawal. I understand that to qualify I must have a heavy and immediate financial need for which other resources are not reasonably available. The IRS defines "financial need" as expenses for:

- |   |  |
|---|--|
| 1 | medical expenses for myself or my dependents, or Plan beneficiary;   |
| 2 | tuition for post-secondary education for myself, my spouse or my dependents or Plan beneficiary;   |
| 3 | purchase of a principal residence for myself (excluding mortgage payments);  |
| 4 | payments of amounts necessary to prevent eviction from my principal residence or foreclosure on the mortgage of my principal residence; or |
| 5 | payment of expenses for burial or funeral expenses for my deceased parent, spouse, child, dependent or plan beneficiary.                   |

I am applying for a withdrawal for the following purpose(s) (evidence attached):

\_\_\_\_\_  
\_\_\_\_\_

- I certify that I have obtained all distributions, other than hardship, and all nontaxable loans available under the Plan by my employer.
- I understand that I may not make elective contributions to the Plan for the next 6 months.
- I understand that a Hardship Withdrawal will incur a 10% penalty tax if I am under the age of 59½ and will be withheld from the withdrawal unless I elect not to have any withholding.
- I am eligible only for those contributions I have made to the Plan with no interest. The minimum withdrawal is \$1,000.00.
- There is a \$50 charge for the processing of this distribution which will be withdrawn from my account balance.
- The gross amount I am requesting for withdrawal is: \$ \_\_\_\_\_

## Spousal Consent and Witness

*I hereby consent to the foregoing application by my spouse to take a Hardship Withdrawal and understand (1) that the effect of my consent may be to forfeit benefits I would otherwise be entitled to receive, and (2) that my spouse's waiver is not valid unless I consent to it.*

EXECUTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_\_

Signature of Participant: \_\_\_\_\_ Date: \_\_\_\_\_

Signature of Spouse: \_\_\_\_\_ Date: \_\_\_\_\_

Witnessed by: \_\_\_\_\_ Date: \_\_\_\_\_

*Plan Administrator or Notary Public*

Mail completed form to:

**BenefitWorks** P O Box 1209 Lebanon, PA 17042