

403(b) Hardship Withdrawal Request



MONTGOMERY COUNTY PUBLIC SCHOOLS

1013900-01

Participant Information

Last Name			First Name			MI		
Social Security Number								
Account Extension (if applicable)								
Home Phone			Work Phone			E-Mail Address		
<input type="checkbox"/> Married			<input type="checkbox"/> Unmarried			Mo Day Year		
Please Select One:								
<input type="checkbox"/> U.S. Citizen			<input type="checkbox"/> U.S. Resident Alien			Date of Birth		
<input type="checkbox"/> Non-Resident Alien			Country of Residence _____ (Required)					

A check made payable to you will be mailed to your address on file unless otherwise requested in the Address Change/Alternate Mailing Address section below. You may confirm the address on file by accessing your account online at www.mlr.metlife.com. If you have recently changed your address or have any questions regarding the address on file, please contact our Client Service Department at 1-800-543-2520. **If you require an address change that is submitted the same day this request is submitted, or if you are requesting an alternate mailing address, you must have your signature notarized in the section below.** Beneficiary Account - If you acquired this account due to the death of the participant do not complete this form, instead complete a Death Benefit Claim Request form.

Hardship Reason - Choose One

- Medical Care Expenses** - expenses for or necessary to obtain medical care that would be deductible under §213(d) for myself, my spouse or my dependents that will be determined without regard to whether the expenses exceed 7.5% of adjusted gross income
- Principal Residence** - costs directly related to the purchase of my principal residence (not including mortgage payments)
- Eviction and/or Foreclosure** - need to prevent eviction from principal residence or foreclosure on the mortgage of my principal residence
- Tuition** - payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-high school education for myself, my spouse, my children or dependents (as defined in Internal Revenue Code 152)
- Funeral Expenses** - payments for burial or funeral expenses for the employee's deceased parent, spouse, children or dependents (as defined in IRC 152, and for tax years beginning on or after 1/1/05, regardless of whether the dependent has gross income that exceeds the exemption amount) if permitted by the Plan
- Principal Residence Repair** - expenses for repair of damage to the employee's principal residence that qualifies for the casualty deduction (as defined in IRC 165, determined without regard to whether the loss exceeds 10% of adjusted gross income) if permitted by the Plan

Hardship Amount

If the amount requested exceeds available funds or exceeds limits imposed by IRC, regulations and/or Plan terms, we will process the hardship for the maximum amount available.

Indicate the amount you are requesting. Amount \$ \_\_\_\_\_  Net Amount





**Required Signature(s)**

Any person who knowingly presents a false or fraudulent claim is subject to criminal and civil penalties.

My signature acknowledges that I have received, read, understand and agree to all pages of this form, and affirms that all information that I have provided is true and correct. I affirm I have taken all distributions other than hardship distributions and all nontaxable loans (to the extent such loans do not cause a hardship to me) under the Plan and all other qualified plans of the employer. I understand that deferrals under the Plan must cease for a period of at least 6 months. I understand that funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I acknowledge that the fee imposed by the fund company will be deducted from my account. I will refer to the fund's prospectus and/or disclosure documents for more information. Under penalty of perjury, I certify that a Social Security number (or a Taxpayer Identification Number) as shown on the first page of this request is correct, and that I am a U.S. person if I checked the U.S. Citizen box or the U.S. Resident Alien box on this withdrawal request form. I understand that Service Provider is required to comply with the regulations and requirements of the Office of Foreign Assets Control, Department of the Treasury ("OFAC"). As a result, Service Provider cannot conduct business with persons in a blocked country or any person designated by OFAC as a specially designated national or blocked person. For more information, please access the OFAC Web site at: <http://www.ustreas.gov/offices/eotffc/ofac>. I understand that my Plan must approve all hardship distributions. I understand that I am liable for any income tax and/or penalties assessed by the IRS for any election I have chosen. I understand that once my payment has been processed, it cannot be changed. In the event that any section of this form is incomplete or inaccurate, Service Provider may not process the transaction requested on this form and may require that I complete a new form or provide additional or proper information before the transaction can be processed.

**Participant Signature****Date**

**Participant** forward to Service Provider at:

MetLife c/o FASCore, LLC

PO Box 173768

Denver, CO 80217-3768

**Express Address:**

8515 E. Orchard Road, Greenwood Village, CO 80111

**Phone #:** 1-800-543-2520

**Fax #:** 1-866-745-5766

**Website:** [www.mlr.metlife.com](http://www.mlr.metlife.com)

**Hardship Withdrawal Certification**

The Internal Revenue Code (the "Code") imposes restrictions on the availability of before-tax monies until the occurrence of one of the following: attainment of age 59 1/2; or severance of employment (due to total disability, retirement or otherwise); or financial hardship as determined under present or future federal Treasury regulations (if allowed by the Plan); or death of participant; or any other reason specifically allowed under the provisions of the Plan in which you are a participant. Pursuant to the Code, the amount distributable upon hardship may be limited. If you are under age 59 1/2, your distribution may be subject to a 10% federal premature distribution penalty tax in addition to all other applicable federal and state income taxes.

The amount you request for hardship may not exceed the amount of your financial need. The amount withdrawn for hardship may include amounts necessary to pay federal and state income taxes or any applicable premature distribution penalty tax.

If you elect not to have federal income tax withholding apply or if you do not have enough federal or state income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your income tax withholding and estimated tax payments are not sufficient.

Indicate the amount of the hardship on the line provided. The amount you request will be a gross amount; that is, federal and/or state income tax will be withheld from your requested amount (unless the Net Amount box has been selected). The hardship amount will be automatically prorated against all of your available investment options.

Amounts transferred from your prior carrier will not be available for hardship withdrawals unless Service Provider has received a report from the prior carrier or the Plan Administrator showing the amounts available for hardship withdrawal. If regular payroll contributions have not been received, the amount available for hardship withdrawal may be zero.

**Safe Harbor** - Your Plan may allow for a hardship distribution based on a Safe Harbor test.

A distribution is deemed to be for an immediate and heavy financial need if it is made for any one or a combination of the reasons specified in the Hardship Reason section of this form. A safe harbor hardship distribution is subject to the following additional rules:

The participant may have been required to receive all distributions (other than hardship distributions), and all available nontaxable loans, from this and all other plans maintained by the employer (including a related employer); and

The participant may not make any elective deferrals or after-tax contributions to the Plan for at least 6 months (or longer if required by your Plan) after the hardship distribution to all plans maintained by the employer.

**Express Delivery** - Express delivery is available for full or partial distributions only. The amount of your distributable check will be reduced by \$25.00 for this service. Express delivery is only available Monday through Friday and is not available to P.O. boxes. Delivery is not guaranteed to all areas.

**Automated Clearing House (ACH)** - Check this box and complete this section only if you want your payment to be electronically deposited into your checking or savings account. You may not designate a business account or an IRA. Available on a one-time partial distribution payment to self for a \$15.00 non-refundable charge. ACH credit can only be made into a United States financial institution (bank/credit union). If you are requesting a one-time partial distribution payment to self, your payment amount will be reduced by \$15.00 for this service. Complete the financial institution name, account number, ABA routing number, financial institution mailing address, city, state and zip code. For a checking account, you must attach a preprinted voided check. If a preprinted check is not available, you must attach a signed letter from your financial institution, on their letterhead, that confirms the ABA routing number and your name and account number. For a savings account, you must attach a letter on financial institution letterhead signed by a representative of the financial institution that includes your name, savings account number and ABA routing number.

## **General ACH Information**

By choosing an ACH credit to your financial institution account, you are authorizing Service Provider to initiate credit entries and, if necessary, debit entries and adjustments for any credit entries in error to your checking or savings account. You are also authorizing your financial institution, in the form of an electronic funds transfer, to credit and/or debit the same to such account. Service Provider will make payments in accordance with the directions you have specified on the Hardship Form until such time that you notify Service Provider in writing that you wish to cancel the ACH agreement. You must provide notice of cancellation at least 30 days prior to a payment date for the cancellation to be effective with respect to all of your subsequent payments.

Service Provider reserves the right to terminate the ACH transfers for any reason and will notify you in the event of such termination by sending notice to your last known address on file with Service Provider.

It is your obligation to notify Service Provider of any address or other changes affecting your electronic fund transfers during your lifetime. You are solely responsible for any consequences and/or liabilities that may arise out of your failure to provide such notification.

By selecting an ACH method of delivery, you acknowledge that Service Provider is not liable for payments made by Service Provider in accordance with a properly completed Hardship Form. By selecting this method of distribution delivery, you are authorizing and directing your financial institution not to hold any overpayments made by Service Provider on your behalf, or on behalf of your estate or any current or future joint accountholder, if applicable.

### **Income Tax Withholding Applicable to Payments Delivered Outside the U.S.**

If you are a U.S. citizen or resident alien and your payment is to be delivered outside the U.S. or its possessions, you may not elect out of federal income tax withholding.

If you are a non-resident alien you must attach IRS Form W-8BEN with an original signature. In general, the income tax withholding rate applicable to your payment is 30% unless a reduced rate applies because your country of residence has entered into a tax treaty with the U.S. and the treaty provides for a reduced income tax withholding rate or an exemption from income tax withholding. To obtain the IRS Form W-8BEN, call 1-800-TAX-FORM.

Contact your tax professional for more information.