**Iowa State University**

**Unforeseeable Emergency Withdrawal Request**

**Employee Name** *Enter Employee Name* **Social Security Number** *Enter Your Social Security Number*

**Date** *Click or tap to enter a date*

**Mailing Address (City, State, Zip)** *Street Address, City, State, Zip Code*

**Date of Birth** *Click or tap to enter a date*

**Home Phone Number** *Enter Your Home Phone Number* **Business Phone Number** *Enter Your Business Number*

**Marital Status** *Single Married*

**UNFORESEEABLE EMERGENCY WITHDRAWAL REQUEST**

The Plan permits unforeseeable emergency withdrawals only to the extent a participant demonstrates to the satisfaction of the Plan Committee that the reason for the unforeseeable emergency’s withdrawal complies with the applicable requirements under the Internal Revenue Code and that such unforeseeable emergency imposes an immediate and heavy financial burden upon such participant. Unforeseeable emergencies are limited to bona fide financial emergencies and subject to approval by the Plan Committee. An unforeseeable emergency cannot be applied for until all other asset liquidation and credit options have been exhausted.

**An unforeseeable emergency** is defined by the IRS as a severe financial hardship of the participant resulting from certain specific events. In these emergencies, your 457(b) plans may permit a withdrawal. In addition, a 457(b) plan may permit a beneficiary of a deceased participant or alternate payee to take an unforeseeable emergency withdrawal. Withdrawals are permitted only to the extent the hardship cannot be relieved: (1) through reimbursement or compensation by insurance or otherwise; (2) by liquidating your assets (to the extent this would not itself cause severe financial hardship); or (3): by stopping deferrals under the Plan.

If you have any questions about Unforeseeable Emergency Withdrawal, please contact your Fringe Benefits Compliance Department.

**AMOUNTS AVAILABLE FOR WITHDRAWAL**

If you have a qualified unforeseeable emergency, you may withdraw the amount necessary to meet the need created by the unforeseeable emergency, subject to reduction by any other assets you have available from any other source to meet the unforeseeable emergency. The total amount of the withdrawal cannot exceed the value of your deferral account.

**NATURE AND DESCRIPTION OF UNFORESEEABLE EMERGENCIES**

Please indicate the nature of the hardship for which you are requesting a withdrawal from the Plan. You may attach additional pages if more space is needed. You will be required to attach documents, see Required Document Checklist below. As part of the review process, the Plan Committee may require additional documentation of your unforeseeable emergency.

Sudden and unexpected illness or accident of the participant, spouse, dependent (See definition of “dependent” section (Page 3)), participant’s beneficiary, or beneficiary’s spouse or dependent

Loss of property due to casualty by the participant or beneficiary

Funeral expenses of the participant’s spouse or beneficiary

Other extraordinary and unforeseeable circumstances resulting from events beyond the control of the participant or their beneficiary (for example, imminent foreclosure or eviction from a primary residence, or to pay for medical expenses)

**PENALTIES**

If you withdraw funds from the Plan, you cannot make any deferral contribution to the Plan for 6 months after the withdrawal.

**CERTIFICATION OF UNFORESEEABLE EMERGENCY**

I have read and I understand this application for Unforeseeable Emergency Withdrawal. I hereby request a withdrawal in the amount of $Enter Amount I hereby certify that I do not have any other source of assets which can be liquidated to meet the financial hardship outlined above. I consent to the immediate distribution of the withdrawal to me in a single sum cash payment. I declare under penalty of perjury under the laws of the state of Iowa that the information I have supplied on this application for the unforeseeable emergency is true and complete in all respects.

**Participant Signature Date**

*Enter Signature**Click or tap to enter a date*.

**REQUIRED DOCUMENATION CHECKLIST**

**REASON: REQUIRED DOCUMENTATION**

|  |  |
| --- | --- |
| Property Loss Due to Accident/Casualty | If you have insurance: a letter from your insurance company indicating the amount covered by insurance and deductible amount owed, or reasons for no coverage  If you do not have insurance: a signed statement indicating you do not have insurance  Detailed repair estimate from a licensed contractor indicating the specific causes of the damage |
| Imminent Foreclosure/Eviction | If foreclosure, letter dated within 60 days from the mortgage company indicating the dollar amount needed to prevent imminent foreclosure or acceleration on your primary residence. Must include the property address of the loan under threat of foreclosure  If eviction, letter dated within 60 days from the landlord/leasing agency or court ordered eviction notice indicating the dollar amount needed to prevent imminent eviction from your primary residence |
| Medical/Dental/Prescription Expenses | If you have insurance: Explanation of Benefits forms from the insurance company indicating insurance coverage (or reasons for no coverage), patient responsibility, and dates of service for all charges  If you do not have insurance: Detailed bills indicating the dates of service for all charges and a signed statement indicating, you do not have insurance  If the procedure could be considered cosmetic, a letter from a medical doctor/dentist indicating the reasons why the procedure is medically necessary  For future services: a pre-treatment estimate indicating insurance coverage and patient responsibility for all procedures that are to be performed and anticipated date of service-along with a statement from the provider showing that payment must be made before the treatment will be rendered |

**DEFINITION OF DEPENDENT**

The definition of “dependent” is set forth in IRS Section 152 as either a “qualifying child” or a “qualifying relative.”

**A qualifying child** is someone who meets all the following criteria:

* Is a child or brother or sister (or stepbrother or stepsister) of the participant or a descendant of either
* Has the same principal place of residence as the participant for more than one-half the taxable year
* Has not yet turned age 19 (or is a student who has not yet turned age 24 as of the end of the taxable year)
* Has not provided more than one-half of his or her own support for the taxable year

**A qualifying relative** is someone who meets all the following criteria:

* Is a child (or a descendant), brother or sister (or stepbrother or stepsister), father or mother (or ancestor), stepmother or stepfather, niece or nephew, aunt or uncle, or in-law (father, mother, sister, brother, son, or daughter) of the participant or has the same principal place of residence as the participant (other than a spouse) and is a member of the participant’s household
* Income must not exceed the personal exemption amount as defined in Section 151 of the IRS
* Receives more than one-half his or her support in that taxable year from the participant
* Is not a “qualifying child” of any taxpayer in the taxable year

**PLAN ADMINISTRATOR USE ONLY:**

**APPROVED:**

This Unforeseeable Emergency Withdrawal Application has been approved by the Plan Administrator of the Plan.

Plan Administrator Signature (Required) Date

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Additional Information or Comments:

**DENIED:**

This Unforeseeable Emergency Withdrawal Application has been denied by the Plan Administrator of the Plan.

Plan Administrator Signature (Required) Date

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Additional Information or Comments: