

# Hardship Withdrawal Request Form

DEFINED CONTRIBUTION PLANS INCLUDING 401(K), PROFIT SHARING, AND 403(B)  
NO JOINT & SURVIVOR OPTION

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*Your Plan Administrator can assist you in completing the Hardship Request Form.*



## IMPORTANT INSTRUCTIONS

- Please do not use this form if you have terminated your employment. Please use the Distribution Request Form.
- If you are using this form as a fillable PDF, all signatures required must be hand signed and dated.
- **Complete Sections 1-5, as applicable. The Plan Administrator must complete Section 6.**
- Make sure you satisfy the requirements for a hardship withdrawal. Hardship withdrawals can only be granted for the following reasons:
  - To pay medical expenses which you, your spouse, dependents, or beneficiaries incur (or have incurred) to obtain medical care. These are described in Section 213 of the Internal Revenue Code.
  - To purchase your principal residence (excluding mortgage payments).
  - To pay tuition, related educational fees and room and board expenses for the next twelve (12) months of post-secondary education for you, your spouse, children, dependents or beneficiaries.
  - To prevent eviction from your principal residence or the foreclosure on the mortgage of your principal residence.
  - To pay for burial or funeral expenses for a deceased parent, spouse, child, dependent, or beneficiaries.
  - To pay expenses for the repair of damage to your principal residence, or if your plan allows, to pay for expenses and losses (including loss of income) incurred by you on account of a disaster declared by FEMA. Please refer to your Summary Plan Description for more details and specific requirements.
- Your account may be assessed a distribution fee as outlined in the Summary Plan Description/Fee Disclosures available at **BenefitsForYou.com**.
- **In order to process your benefit as quickly as possible please complete this entire form.**
- Please return the completed form to your Plan Administrator to review for completion – including necessary signatures. **The Plan Administrator is responsible to ensure this form is completed fully and accurately and will submit directly to CUNA Mutual Retirement Solutions.**
- Consult a tax advisor with any questions.



## IMPORTANT INFORMATION

- A hardship withdrawal will be considered due to financial hardship only to the extent that the amount of the withdrawal is necessary to satisfy an immediate and heavy financial need. The financial need does not qualify unless all of the following are true:
  - The distribution is not in excess of the amount of the financial need (including amounts necessary to pay taxes and/or penalties);
  - All possible plan distributions from all Employer sponsored plans have been made (including any available in-service withdrawals and rollover accounts);
  - Hardship withdrawals cannot be rolled over to an IRA.

# Hardship Withdrawal Request Form

DEFINED CONTRIBUTION PLANS INCLUDING 401(K), PROFIT SHARING, AND 403(B)  
NO JOINT & SURVIVOR OPTION



## IMPORTANT INSTRUCTIONS

Please complete this form in its entirety and return to your Plan Administrator so we can process your benefit as quickly as possible. Please do not return it directly to CUNA Mutual Retirement Solutions.

## 1 PARTICIPANT INFORMATION

Participant Name:	Social Security Number:	Date of Birth:
Daytime Phone Number:	Email:	

## 2 HARDSHIP REQUEST OPTIONS

### Hardship Amount Requested:

\$ \_\_\_\_\_

The amount requested must not be in excess of the immediate and heavy financial need associated with this particular hardship. If the amount requested is not available, we will process the hardship for the maximum funds available.

This hardship withdrawal is for my beneficiary. Contact your Plan Administrator to determine if this provision is available in your plan.

**Check one box only, follow the instructions for that box and return this form within 30 days to your Plan Administrator**

- A. **Medical Expenses**  Pay uninsured medical expenses incurred by me, my spouse, my dependents, or my beneficiaries.
- B. **Primary Residence Purchase**  Purchase my principal residence (excluding mortgage payments).
- C. **Educational Expenses**  Pay tuition, related educational fees and room and board expenses for the next 12 months of post-secondary education for yourself, spouse, dependents, or beneficiaries.
- D. **Eviction/Foreclosure**  Prevent foreclosure or eviction from my principal residence.
- E. **Funeral Expenses**  Pay for burial or funeral expenses for my deceased parent, spouse, child, dependent, or beneficiaries.
- F. **Property Casualty/FEMA Disaster Expenses**  Pay for expenses for the repair of damages to my principal residence, or if your plan allows, to pay for expenses and losses (including loss of income) incurred by you on account of a disaster declared by FEMA. Please refer to your Summary Plan Description for more details and specific requirements.

### Necessary Documentation

You must provide the following documentation to your Plan Administrator:

- If paying medical bills or tuition, provide itemized statements or bills showing the name of the provider of medical service or the name of the post-secondary educational facility, dollar amount owed and services provided from the provider(s) of the services you need to pay.
- If purchasing a primary residence, provide a copy of the purchase agreement or contract signed by both the buyer and seller, and accompanied by a Good Faith Estimate, unless the property is financed by the owner.
- If paying for educational expenses to an accredited institution, a hardship request can apply to tuition, room and board, and other related educational fees. Expenses must be for current or future semester, up to 12 months. Tuition bills must include name of student, courses enrolled in, and whether room and board are included in the hardship request.
- If preventing foreclosure or eviction, a notice of foreclosure/eviction is required by either the landlord, court, bank, mortgage company, or any other authorized entity/financial institution.
- For funeral expenses for your parent, spouse, child, or other dependent, please provide bill(s) for burial or other related expenses.
- If paying expenses for damages incurred to your primary residence as a result of a Qualified Casualty, provide bill or estimate for repair of damages.
- If this is a hardship for your beneficiary, provide a copy of your beneficiary designation form from the plan.

### 3 TAX WITHHOLDING DIRECTIVE

All monies withdrawn under this hardship request are taxable. You are responsible for reporting such withdrawal on your tax return for the year of distribution and your hardship withdrawal will be subject to a **10%** federal income tax unless you elect otherwise. In addition, a **10%** penalty tax will apply unless you are at least age 59½ or use the funds to pay certain deductible medical expenses as provided by law.

**Federal Withholding:** Please consult your tax advisor for any tax related questions.

- I elect \_\_\_\_\_% federal income tax withholding.
- I elect no federal tax withholding and understand that I will be liable for any taxes and penalties due on this hardship withdrawal.

**State Withholding:** Some states have mandatory withholding and/or specific tax withholding forms. The mandatory withholding rate will apply unless you elect a larger amount. Consult with your tax advisor.

State of legal residence: \_\_\_\_\_ We will automatically withhold the minimum mandatory tax for your state of residency. **If you reside in the state of Michigan, the state withholding form, MI W-4P, must be used for state withholding and is found on BenefitsForYou.com or the Michigan Department of Treasury website at www.michigan.gov.**

- I elect \_\_\_\_\_% state income tax withholding. The mandatory minimum state tax will be withheld if it is greater than your election.
- I do not want to have state income taxes withheld from my distribution, if allowable by my state's withholding rules.

**Note:** It is your responsibility to let us know if you are a non-resident alien since your payment will be subject to federal income tax withholding at the rate of 30%. If so, and you wish to elect a reduced rate of withholding because your country of citizenship has entered into a tax treaty with the U.S., you may do so on Form W-8BEN and attach to this request.

### 4 PAYMENT DIRECTIVE

- Check Payment:** Will be mailed directly to you at the address your employer has on record with CUNA Mutual Retirement Solutions. If you would like to update your address, please contact your Plan Sponsor.

### 5 PARTICIPANT SIGNATURE

By signing this Hardship Request Form, I hereby certify and understand that:

- I am applying for a hardship distribution and that all supporting information provided with the application is true.
  - I must provide supporting documentation including bills, contracts, estimates, and other information that will support my request for a hardship. I also understand that I am certifying that I have insufficient liquid assets and no other resources available to me to meet this financial hardship.
  - I am signing this form voluntarily.
  - My account may be assessed a fee as outlined in the Summary Plan Description/Fee Disclosures.
  - The processing of my benefit will be delayed if this form is not completed in its entirety.
- My spouse and I are legally separated and I have a court order to that effect. Note: A domestic relations order (DRO) may require you to obtain your spouse's or ex-spouse's consent. Please include court order or, if applicable, the QDRO.

Participant Signature:

Date:

X

**Please complete Sections 1 through 5, as applicable. After completing these sections, give this form to the Plan Administrator to complete Section 6. The Plan Administrator is responsible to ensure this form is completed fully and accurately and will submit directly to CUNA Mutual Retirement Solutions.**

**6 PLAN ADMINISTRATOR (EMPLOYER)**

Benefit Requested For (Employee Name):	Social Security Number:
Plan (Employer) Name:	Plan Number:

**Plan Administrator (Employer) Authorization**

I have reviewed the documentation provided for the hardship and authorize CUNA Mutual Retirement Plan Services to pay the hardship proceeds in accordance with the hardship withdrawal requested above (please do not send hardship documentation with form.)

Authorized Signature:	Date:	Telephone:
X		

**FOR PLAN ADMINISTRATOR USE ONLY**

Once you have approved this form for completion, including all required signatures, please upload on BenefitsForYou.com within the Withdrawals page.