



## Financial Hardship Form

### Instructions

The IRS allows withdrawals while employed if you have an immediate and heavy financial need. **You must first exhaust all possible loans from all 403b accounts before your distribution will be approved.** The amount you withdraw must be necessary to satisfy the need. Hardship withdrawals may only be taken from your account balance as of 12/31/1988 and your voluntary contributions (not earnings) thereafter. Employer contributions and earnings are not available for withdrawal. To request a distribution, complete and submit this form to RIC at the address or fax number below. Hardship distributions are subject to taxation and a possible 10% early withdrawal penalty. You should consult a tax professional for more information on taxation of this distribution.

### Personal Information

Name \_\_\_\_\_ Social Security # \_\_\_\_\_  
Last First MI  
Address \_\_\_\_\_ City/State \_\_\_\_\_ Zip \_\_\_\_\_  
Telephone \_\_\_\_\_ Best time to call \_\_\_\_\_ Birthdate \_\_\_\_\_

### Employer

Current Employer \_\_\_\_\_ Phone \_\_\_\_\_  
Employer when account was opened (if different) \_\_\_\_\_

### Account Information

Provider Name \_\_\_\_\_ Account No. \_\_\_\_\_  
Address \_\_\_\_\_ City/State \_\_\_\_\_ Zip \_\_\_\_\_  
Telephone \_\_\_\_\_ Fax \_\_\_\_\_ Acct balance as of 12/31/1988 \$ \_\_\_\_\_  
(if known)

### Withholding

Income tax withholding is an automatic 10% Federal - 5% State unless you elect otherwise here:

☐ Do not withhold *Federal* income tax ☐ Do not withhold *State of Iowa* income tax

### Amount Requested

I elect to withdraw \$ \_\_\_\_\_ after taxes (unless I elected no withholding) or, if less is available, the maximum amount available.

### Mailing Instructions

Send my check to: ☐ Address in Personal Information above or ☐ \_\_\_\_\_  
\_\_\_\_\_

### Participant Signature

I agree to the terms and conditions of financial hardship withdrawal and certify that the information submitted is true and accurate.

- I certify that the amount requested is not more than the amount necessary to cover my financial hardship.
- I certify that I have used all other resources available to me, including reasonable liquidation of my other assets and application for commercial and 403b loans.
- I understand a distribution is taxed in the year I receive it.
- I understand that my voluntary contributions must stop for 6 months following an approved withdrawal.
- I understand that if my request is denied and I disagree with the denial, I may submit an appeal (within 30 days) with additional written evidence of qualification or reasons the request should be reconsidered.

X \_\_\_\_\_  
Signature Date

### Plan Sponsor Approval

The participant's request has been approved for \$ \_\_\_\_\_ after withholding (unless no withholding was elected) or the maximum available amount, if less.

By \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

Complete the reverse side. ➔

Description of Debt (select reason for distribution and submit required documentation)			Amount
<input type="checkbox"/> Non-reimbursed medical expense	Relationship: <input type="checkbox"/> self <input type="checkbox"/> spouse <input type="checkbox"/> dependent <input type="checkbox"/> beneficiary	<input type="checkbox"/> Documents attached	
<input type="checkbox"/> Funeral expenses for family member	Relationship: <input type="checkbox"/> spouse <input type="checkbox"/> child <input type="checkbox"/> parent <input type="checkbox"/> dependent	<input type="checkbox"/> Documents attached	+
<input type="checkbox"/> Threat of foreclosure or eviction	Number of months behind _____	<input type="checkbox"/> Documents attached	+
<input type="checkbox"/> Property damage not covered by insurance	Describe: _____	<input type="checkbox"/> Documents attached	+
<input type="checkbox"/> Purchase of primary residence	Describe: _____	<input type="checkbox"/> Documents attached	+
<input type="checkbox"/> College tuition	Relationship: <input type="checkbox"/> self <input type="checkbox"/> spouse <input type="checkbox"/> dependent <input type="checkbox"/> beneficiary	<input type="checkbox"/> Documents attached	+
<b>Total Amount Needed</b> (to satisfy qualified expenses only)			= <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px; vertical-align: middle;"></span>

Existing 403b loans				
Investment Provider	Account Number	Loan Amount	Account Balance	Loan Origination Date

Required Documentation (examples below) must accompany this form for your request to be considered.	
Non-reimbursed medical expense:	Copies of the medical bills or your insurance provider's Explanation of Benefits statements (EOBs) showing the amounts covered and not covered by insurance
Funeral expenses:	Copy of the bill showing that you are the responsible party and the amount owed
Threat of foreclosure or eviction:	Copy of the notice you received from the mortgage company or landlord regarding the eviction or foreclosure proceedings and evidence of balance due
Property damages not covered by insurance:	Copies of receipts showing expenses you have incurred and information from your insurance company showing that the expenses are not covered by your policy
Purchase of primary residence:	Copies of the purchase agreement or contract, along with your mortgage application, or similar documentation showing your costs (excluding mortgage payments)
College tuition, related fees, and room/board for next 12 months:	Copies of tuition and room/board statement or invoice, receipts showing other educational related expenses (books, etc)

**Please forward this completed form and supporting documentation to:**

**Iowa Retirement Investors' Club  
Hoover State Office Building, Level A  
1305 E. Walnut  
Des Moines, IA 50319**

**Fax: 515-281-5102**