

Alton Community Unit School District #11

Application for Hardship Withdrawal from your 403(b) Plan

This form is designed to obtain information necessary to determine eligibility for a hardship distribution from your employer's 403(b) plan. Guidelines and the information required are necessary to comply with Internal Revenue Service regulations regarding hardship withdrawals. Complete this form and submit it along with a letter which indicates why this request is deemed necessary per IRS guidelines. At your discretion you may provide documentation that supports the request such as medical bills, notice of eviction or foreclosure, etc.

While the form asks you to provide certain information regarding the hardship, you should expect that your investment provider will seek to confirm some or all of the information with the identified providers to ensure compliance with the federal tax rules governing these withdrawals. You should also be aware that hardship withdrawals may be subject to additional restrictions or requirements imposed under the contract and account from which you are requesting the distribution, and thus completion of the form does not ensure approval of the distribution.

1. Participant Name: _____
2. Investment Provider: _____
3. Amount of hardship distribution you are requesting: \$ _____
4. A hardship is an immediate and heavy financial need and is necessary to satisfy the financial need. You are permitted to take a hardship distribution only if you are unable to satisfy the immediate and heavy financial need from other reasonably available resources, including but not limited to the resources listed below:
 - Through reimbursement or compensation by insurance or otherwise;
 - By liquidation of the employee's assets;
 - By cessation of elective contributions or employee contributions under the plan; or
 - By other distributions or nontaxable loans, or by borrowing from commercial sources on reasonable commercial terms in an amount sufficient to satisfy the need.

A hardship distribution is permitted in order to satisfy one of the following needs (check the one that applies):

- (1) Expenses for (or necessary to obtain) medical care for the employee, the employee's spouse, dependents or beneficiary;**
- (2) Costs directly related to the purchase of a principal residence for the employee (excluding mortgage payments);**
- (3) Payment of tuition, related educational fees, and room and board expenses, for up to the next 12 months of post-secondary education for the employee, or the employee's spouse, children, dependents or beneficiary of the employee;**
- (4) Payments necessary to prevent the eviction of the employee from the employee's principal residence or foreclosure on the mortgage on that residence;**
- (5) Payments for burial or funeral expenses for the employee, the employee's deceased parent, spouse, children, dependents or beneficiary of the employee; or**
- (6) Expenses for the repair of damage to the employee's principal residence.**

5. Participant Signature:

- ✓ I certify that the information I have provided above is true and correct to the best of my knowledge.
- ✓ I understand that, per IRS guidelines, my salary deferrals under the Plan will be suspended for a six (6) month period beginning on the date of receipt of the hardship distribution.
- ✓ The distribution is not in excess of the amount of my immediate and heavy financial need. However, the amount may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution.
- ✓ I understand that the Plan Administrator and committee will consider my request within a reasonable time, and I agree to provide any additional information which the Plan Administrator may require.

Signature _____ Date _____