



## **UNFORESEEABLE EMERGENCY DISTRIBUTION REQUEST**

### **INSTRUCTIONS**

Enclosed is a copy of the Unforeseeable Emergency Distribution Request Form that you requested. In order to qualify for an emergency distribution, your circumstances must meet the following Internal Revenue Service (IRS) definition of an unforeseeable emergency.

**There must be “severe financial hardship to the participant resulting from...extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant.”**

Where there is an unforeseeable financial emergency as defined above, payment “may not be made to the extent that such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of the participant’s assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or through cessation of deferrals under the plan.”

In general, an unforeseeable emergency is a circumstance that could not have been predicted, such as unexpected medical expenses, casualty loss, or death of a family member. An unforeseeable emergency may be granted for an emergency experienced by the Participant, the Participant's dependents, or the Participant's designated beneficiaries. **The purchase of a home or sending a child to college is not considered an unforeseeable emergency under the Plan or under the IRS Code.**

If you feel that your situation meets these requirements, you may apply for an Unforeseeable Emergency Distribution by completing the attached form. **Your request must be only for the amount necessary to cover your financial hardship, plus the amount of income taxes that are withheld on an emergency distribution, if any.** An Unforeseeable Emergency Distribution is subject to 10% federal tax withholding. However, this amount is not mandatory and can be adjusted to a 0% tax withholding. All distributions are subject to federal, applicable state and local taxes. Payments will be reported on a Form 1099-R.

The plan requires documentation of the financial hardship for your application to be approved. Upon receiving all necessary documentation related to the unforeseeable emergency, your file will be reviewed and, in most cases, an initial decision will be rendered within one week. A letter will be sent to you to notify you of the decision.

If your request is denied, a denial letter will be sent to you that will contain instructions should you wish to appeal the denial to the Review Committee. Pay careful attention to the time limits for filing your appeal request. The decision of the Review Committee is final and binding.

Please note when taking a distribution that some mutual funds may impose a short-term trading fee upon distribution. Please read the underlying prospectuses carefully.

If you have any questions, please do not hesitate to call the Plan’s HELPLINE at 1-800-422-8463. Representatives are available Monday-Friday 8:00AM-11:00PM and Saturday 9:00AM-6:00PM.

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## REQUIRED DOCUMENTATION AND FORMS

In an effort to avoid delays in your application for an Unforeseeable Emergency Distribution Request, please submit a completed form with answers to all questions and documentation for your request. Below are some examples of circumstances and acceptable documentation.

### Important Reminders:

- You may be asked to provide additional information based upon your specific request.
- In general, any supporting documentation must be dated from within the past 30 days.
- If you have received a previous approval for an unforeseeable emergency event, any subsequent requests for the same event may require documentation that demonstrates that the previous amounts were utilized to satisfy the approved event.

Circumstance	Documentation Required
Medical Bills Not Covered by Insurance	<ul style="list-style-type: none"> <li>• Explanation of Benefits statement or a statement from insurance carrier detailing which expenses were NOT covered by insurance</li> <li>• A doctor's statement of your medical condition demonstrating the medical necessity of the procedure</li> </ul> <p><b>Note: Medical bills for services that occurred more than 12 months ago cannot be considered</b></p>
Loss of Income – Yours or Spousal	<ul style="list-style-type: none"> <li>• Loss of Income Form completed by your employer that verifies your time off without pay and wages lost. Spouse's loss verification- letter from their employer</li> <li>• Previous year's W-2 form and paystubs that details full wage and current paystub showing partial pay</li> <li>• Documentation from any source of current income, such as Worker's Compensation</li> <li>• When applicable please provide documentation that you have filed a Worker's Compensation claim and the status of that claim.</li> <li>• Only approvable for a 12 month period</li> </ul> <p><b>Note: Amounts for loss of income are not increased to cover the federal tax withholding.</b></p>
Funeral Expenses	<ul style="list-style-type: none"> <li>• Certified proof of your family member's death and copies of the funeral expenses incurred by you</li> <li>• Documentation of relationship (spouse, dependent, parent/grandparent and siblings)</li> </ul> <p><b>Note: The date of death must be within the past 12 months</b></p>
Foreclosure	<ul style="list-style-type: none"> <li>• Letter from the mortgage company that provides your primary address and the amount needed to prevent foreclosure</li> </ul> <p><b>Note: Approval for this type of event is only done once in a 12-month period.</b></p>
Eviction	<ul style="list-style-type: none"> <li>• Court order eviction notice that provides the amount needed to halt proceedings</li> <li>• Court order eviction notice should be received 15 days prior to the due date allowing for form/documentation review, processing and mailing times.</li> </ul> <p><b>Note: Approval for this type of event is only done once in a 12-month period.</b></p>
Utilities Disconnection	<ul style="list-style-type: none"> <li>• Copies of bills threatening disconnection and amount needed to prevent disconnection</li> </ul> <p><b>Note: This type of request will only be considered once in every six-month period.</b></p>

### Did you know?

**Deferrals-** If you stop or decrease your deferral you can restart it at any time. Decreasing your deferrals for a moderate amount of time may assist in alleviating a short- term financial need and to reduce the need for future Emergency Distribution Requests.

**Additional options that may be available-** If your circumstances do not qualify for an Emergency Distribution Request you may be eligible for a Small Inactive Account Distribution or a Plan Loan.  
*Small Inactive distribution* -Account balance cannot exceed \$5,000.00. Two years without deferring.  
*Plan Loan* -Minimum account balance of \$2000.00. No outstanding or defaulted loans. 50% of account balance may be available not to exceed \$50,000.00.

For more information regarding any of these items please contact the HELPLINE at 1-800-422-8463.





## UNFORESEEABLE EMERGENCY DISTRIBUTION REQUEST

### PERSONAL DATA

Name (Please Print)

Account Number (Preferred)  
OR Last 4 of SSN

Primary Address

Date of Birth

City

State

Zip

Primary Telephone Number

Telephone  Email

Primary Email

Preferred method of contact

### DISTRIBUTION INSTRUCTIONS

**My Financial Hardship is due to the following circumstance(s):**

- Sudden and unexpected illness or accident, resulting in medical expenses not reimbursed by insurance
- Loss of property due to casualty not reimbursed by insurance
- Other similar **extraordinary** and **unforeseeable** circumstances arising as a result of events beyond my control
- Loss of Income

**Explanation:**

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I request a distribution in the amount of \$ \_\_\_\_\_. I have enclosed documentation to support the full amount requested. **(Please note that the amount approved must be supported by the documentation you provide. If the approved amount exceeds the balance of your account, the full account balance will be distributed to you.)**

### DIRECT DEPOSIT INSTRUCTIONS

#### PAYMENT METHOD

- Send a check.** Allow 5 to 10 business days from process date for delivery. (Default option, if no other option is selected)

#### **Direct Deposit ACH**

*(A check will be issued if this ACH information cannot be validated or if the funds are returned to us by your bank)*

- Direct Deposit ACH Instructions on File**

Send funds to my **bank account** that the Plan has on file and ends in   /  /  /  . **(If the last four digits of the bank account are not provided your funds will be sent out as a check).**

- New Direct Deposit ACH**—(Complete the information below)

**Account Type: (Select only one option)**     Checking Account     Savings Account

**Account Verification- Checking Accounts:** Please provide a voided check. **Savings Accounts:** Please provide a letter from the bank, signed by a bank representative, which indicates the ABA routing number, bank account number and the account holder's name. **We cannot accept a deposit slip or starter check.**

**Bank or Credit Union Name** \_\_\_\_\_

**ABA/ Routing Number:** (First nine digits only) I: / / / / / / / / / /

**Bank Account Number** \_\_\_\_\_

**NOTE:** Direct Deposit is only offered through members of the Automatic Clearing House (ACH).

Is this account associated with a brokerage firm or other investment firm?     Yes  No

If yes, have you confirmed that the ABA and account numbers are correct?     Yes  No

I understand that the gross amount of the Unforeseeable Emergency Distribution will be calculated such that, after withholding taxes, the net amount will be as close to the amount approved as necessary to meet my financial need.

STAPLE VOIDED CHECK HERE

## TAX INFORMATION

All distributions are subject to federal, applicable state and local taxes. An Unforeseeable Emergency Distribution is subject to 10% federal tax withholding. However, this amount is not mandatory and can be adjusted. Payments will be reported on a 1099-R form.

Please select one option. (If you do not select an option, we will use the 10% default withholding.)

- No taxes withheld:** Do not withhold federal taxes from my distribution. I will be liable for all federal taxes that may result from this distribution.
- 10% default withholding:** Withhold the default of 10% to accommodate federal taxes on the taxable portion of my distribution. I will receive the approved amount of my request (by check or direct deposit), and the total distribution amount will be higher to include federal tax withholding.
- Other tax withholding (must be higher than 10%):** \_\_\_\_\_% Increase the distribution amount to accommodate federal tax withholding on the taxable portion of my distribution. I will receive the approved amount of my request (by check or direct deposit), and the total distribution amount will be higher to include federal tax withholding.

The Plan is not required to withhold for state income tax purposes. If you want a portion of your distribution withheld for state purposes, please complete the following:

**State Withholding: REQUIRED Selection.** You must select **one option** below or your request will not be processable.

**Please note:** With either option where applicable the amount you select will be superseded by any mandatory state withholding requirements.

\*\*Select only **one option** that applies: (Exception: New Jersey residents must skip this section and proceed to next item below that references New Jersey)

I request a withholding rate of \$ \_\_\_\_\_ OR \_\_\_\_\_ %  
(Whole percentage or Even dollar amounts only)

Please do not withhold state taxes

(Please note: **If you are a resident in a state that mandates state tax withholding at the time of processing that mandatory amount will be withheld even if you select this option**)

\*For New Jersey residents only\* I request a NJ state tax withholding of \$ \_\_\_\_\_ (Required: Whole dollar amounts only)

## ACKNOWLEDGEMENTS

By signing this application, I hereby acknowledge the following:

- ◆ I have **exhausted all other sources available** to meet my financial need described above and the amount I requested is only the amount that I reasonably require to satisfy the emergency need.
- ◆ My financial need cannot be relieved:
  - through reimbursement or compensation by insurance or otherwise;
  - by a loan or a financial hardship distribution from a 401(k) plan (if available), or other qualified plan;
  - by liquidation of my assets, to the extent such liquidation would not itself cause severe financial hardship; or
  - by cessation of deferrals under the Plan.
- ◆ **I have attached documentation supporting this request for an unforeseeable emergency distribution.**
- ◆ **I understand that these funds are taxable to me in the year that I receive them.**
- ◆ **Unforeseeable Emergency Distributions are not an eligible Rollover distribution.**
- ◆ **Any outstanding loan balance will continue to be active and payments will be required.**

## AUTHORIZATION

I attest that the information provided on this form is true. I understand that I may be subject to civil and criminal liability for any false statement on this form or any papers attached or related to this form. I understand that mutual funds may impose a short-term trade fee and that I should read the underlying prospectuses carefully for more information.

Participant Signature \_\_\_\_\_

Date \_\_\_\_\_

Please return this form with appropriate documentation to:

**Standard Mail:**

New York State Deferred Compensation Plan  
Administrative Service Agency  
P.O. Box 182797  
Columbus, OH 43218-2797

**OR** Fax to: 1-877-677-4329

**Overnight Address:**

New York State Deferred Compensation Plan  
Administrative Service Agency, DSPF-F2  
3400 Southpark Place, Suite A  
Grove City, OH 43123-4856

*When faxing paperwork, please allow two hours for your form to be received. If your fax is sent after 3:00pm your paperwork will be filed on the next business day*