

401(k) Program Hardship Distribution Request Form

Please complete all form sections. **We also require a copy of your driver's license or other identifying documents prior to processing your request.**

1. EMPLOYEE INFORMATION			
Employee Name			Social Security Number
Street Address			Date of Hire
City	State	Zip Code	Date of Birth
Daytime Phone Number		Email Address	

2. EMPLOYER INFORMATION			
Employer Name			Employer Contact Name
Street Address			Contact Phone
City	State	Zip Code	For Internal Use

3. AMOUNT OF WITHDRAWAL

I wish to withdraw \$ _____ from my accounts under the 401(k) Program.

4. DESCRIPTION OF HARDSHIP

I am applying for a hardship distribution as a result of the following and have attached documents (e.g. medical invoices, housing contract, tuition bills, legal notices, etc.) in support of such financial need (please check one):

- ☐ Medical Expenses (eligible under Code §213(d))
- ☐ Purchase of Principal Residence
- ☐ Post-Secondary Educational Expenses (self, spouse or dependents)
- ☐ Prevent Eviction from or Foreclosure on Principal Residence
- ☐ Funeral Expenses for Participant's Deceased Parent, Spouse, Child or Dependent
- ☐ Expenses for Repair of Damage to Principal Residence that Qualify for Casualty Loss Deduction (under Code § 165)
- ☐ Expenses and losses incurred by the employee on account of a disaster declared by the Federal Emergency Management Agency (FEMA), provided that the employee's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

I understand that if my application is approved, my account will be reduced by the amount I receive. I further understand that the distribution will be taxable to me in the year in which I receive it and that it may also be subject to a 10% early distribution excise tax.

5. FEDERAL INCOME TAX WITHHOLDING

Hardship Withdrawals from your account are subject to 10% withholding for Federal income tax purposes.

You may elect NOT to have 10% withholding apply to your distribution. However, even if you elect not to have Federal income tax withheld, you are liable for payment of Federal income tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate. If you do NOT want withholding to apply to your distribution, please indicate by checking the box below:

- ☐ I **DO NOT** wish to have 10% withheld from my hardship distribution.

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6. STATE INCOME TAX WITHHOLDING

(Note: If you reside in a state that does not have state income tax, please skip this, Part.)

The taxable portion of your payment may also be subject to STATE income tax. If state income taxes are not withheld from your payment, you are liable for any state income tax on the taxable portion of your payment. In certain states, you may also be subject to penalties under estimated tax payment rules. If you do not complete this Part, state income tax will only be withheld if required by the state and at the state's withholding default rate. You will need to provide any *required* state withholding forms for your *election of withholding or election out of withholding*. (For tax information pertaining to your resident state, please contact your tax advisor or your state income tax department.)

- ☒ I reside in a state that requires state income tax to be withheld from the taxable portion of payments where federal income tax has been withheld. I understand that state income taxes will be withheld at the statutory income tax rates unless I notify you otherwise. I also understand that certain states may allow me to elect out of state withholding.

☐ I hereby elect out of mandatory state withholding. I understand that my state must allow for this election.

- ☐ I reside in a state that does not require state income tax to be withheld from the taxable portion of payments where federal income tax has been withheld but allows me to request income taxes to be withheld. I hereby make a voluntary election to have:

\$ _____ .00 withheld for state income tax. OR _____ % withheld for state income tax.

7. EMPLOYEE REPRESENTATIONS

- I hereby represent that in making application for this Hardship Distribution I have followed the procedures established by my Employer and have provided the documentation and information required by my Employer. I certify that I have read the attached Special Tax Notice Regarding Plan Payments.
- I certify that I have read the attached Special Tax Notice Regarding Plan Payments.
- The distribution I have applied for is not greater than the amount needed to satisfy the need I've checked above.
- I have obtained all the distributions, other than hardship distributions, and all nontaxable loans available under all plans maintained by my employer.
- I understand that my elective deferral to the Plan and any other plan maintained by my employer will be suspended for 6 months.
- The financial need I have indicated above cannot be relieved by any of these actions:
 - Reimbursement of compensation by insurance or otherwise;
 - By a reasonable liquidation of selling-off of my assets (including the assets of my spouse and minor children) to the point that the liquidation itself would not cause an immediate and heavy financial need;
 - By ceasing my elective deferrals to the Plan; or
 - By other distributions or loans from any other qualified retirement plan, or by borrowing from a bank, credit union, or other commercial source on reasonable commercial terms.
- I understand that my Hardship Distribution is subject to a fee of \$25.00 for each check issued and \$35.00 for each Form 1099-R that is required.

Employee Signature

(Handwritten signature; Typed signatures are not valid and will not be accepted)

Date

8. USICG OFFICE USE ONLY

On behalf of the Employer, I hereby certify that the above-referenced Employee has submitted the necessary documentation and has made the required representations in order to be granted a Hardship Distribution as requested.

USICG Authorization

Date

Please mail, email or fax completed form and identification (keep Special Tax Notice for your records) to:

USI Consulting Group
Attn: Touchstone Investments Service Team
95 Glastonbury Blvd., Suite 102
Glastonbury, CT 06033-6503

Phone: (866) 305-8846, Plan Code 657

Fax: (610) 537-2708

Email: Touchstonefinancialadvisors@usi.com