

457 Plan Unforeseeable Emergency Withdrawal Request

This form to applies to: ☐ 401(k) Plan ☒ 457 Plan

A distribution from your retirement account is only available upon your separation from public employment, disability, death, or the approval of an unforeseeable emergency as outlined in *IRS Regulation Section 1.457.2*.

In the event of extreme financial emergency, payments can be made to the member if it will prevent a great hardship and all conventional sources of money have been exhausted. Hardship payment requests will only be considered if the event that caused the emergency was outside of the control of the member. Below is a listing of most common requests.

Approved Emergencies

- Uninsured medical expenses (includes spouse and dependents) and related lost wages (includes spouse)
- Funeral expenses (legal dependent)
- Property damages not covered by insurance (flood, fire, and earthquake)
- Similar extraordinary unforeseeable circumstance, beyond control

Disapproved Emergencies

- Cost of Education
- Purchase or remodeling of your home
- Payment on credit cards or loans
- Automobile repairs or purchase
- Payment of income taxes, interest, or penalties
- Appliance repairs or purchase
- Cost associated with divorce

If you believe your situation qualifies as a valid unforeseeable emergency, you must determine whether you have other resources that can be used to meet your emergency. If you feel that your situation still warrants an emergency distribution of your 457 plan, then complete, sign, and mail this form along with supporting documentation to the Emergency Withdrawal Committee. Before the Withdrawal Committee can consider your request, pages two (2) and three (3) must be entirely completed. If your request is approved, you will receive a taxable distribution from the Plan within seven to ten business days and **you will be prohibited from making new deferrals for 6 months**. If your request is not approved, Voya Financial® will notify you in writing and advise as to what next steps are available to you.

Send your completed forms to:

Voya Financial
Attn: State of Michigan Emergency Withdrawal Committee
P.O. Box 57669
Jacksonville, FL 32241-7669
Phone 1-800-748-6128

457 Plan Unforeseeable Emergency Withdrawal Request

FORM MUST BE COMPLETED *IN ITS ENTIRETY* WITH ALL REQUESTED DOCUMENTATION BEFORE IT WILL BE CONSIDERED. PLEASE PRINT OR TYPE.

Name		SSN or Employee ID <i>(circle one)</i>
Address		Daytime Phone
City	State	Zip

In accordance with the provisions of IRS Reg. Section 1.401(k)1(d)(2)(iv)(A) and provisions of the Plan, and based on my answers to the following questions, I hereby request withdrawal from my account as follows:

Withdrawal in the amount of: \$ _____

Federal Tax Withholding — you may select zero: \$ _____ or % _____

Payments to non-resident aliens are subject to a 30% federal withholding tax, and U.S. persons having their payment delivered outside the United States may be subject to a 30% federal withholding tax, unless they are eligible for a reduced rate or exemption under a tax treaty and the required IRS tax forms are submitted.

☐ I would like to have my withdrawal mailed to me using expedited delivery for a fee of \$50.00 that will be charged to my account.

☐ I understand there is a onetime fee of \$50.00 for this transaction that will be charged to my account.

The participant/beneficiary/alternate payee certifies, under penalty of perjury that to the best of his/her knowledge and belief the information provided on this form, including the Social Security Number or Taxpayer Identification Number, is accurate and complete.

SIGNATURE _____

DATE _____

TIME STAMP

ONLY FOR STATE OF MICHIGAN EMERGENCY WITHDRAWAL COMMITTEE USE

EXPLANATION AND INSTRUCTIONS IF REQUEST FOR HARDSHIP DENIED:

Reason Circumstances Do Not Qualify:

Specific Additional Documentation Required:

EMERGENCY WITHDRAWAL COMMITTEE SIGNATURE _____

DATE _____

PLEASE RESUBMIT FORMS ALONG WITH ADDITIONAL REQUESTED DOCUMENTATION TO VOYA® FOR FINAL APPROVAL.

EXPLANATION AND INSTRUCTIONS IF REQUEST FOR HARDSHIP DENIED:

IF FINAL REQUEST IS DENIED, YOU MAY RESUBMIT ALL FORMS AND DOCUMENTATION FOR REDETERMINATION TO:
DTMB, Office of Retirement Services, DC/DC Plans, PO Box 30171, Lansing, MI 48909-7671.

457 Plan Unforeseeable Emergency Withdrawal Request

QUESTIONNAIRE

Please describe the event, which caused this financial hardship:

DO NOT FORWARD APPLICATION UNLESS THE FOLLOWING DOCUMENTATION IS INCLUDED:

- LAST YEAR'S FEDERAL 1040 TAX FORM
- MOST RECENT BANK OR CREDIT UNION STATEMENTS (SAVINGS & CHECKING)
- MOST RECENT PAYCHECK STUB

PLEASE INDICATE WHAT CIRCUMSTANCE YOUR EMERGENCY HARDSHIP QUALIFIES

- ☐ **A.** Uninsured Medical Expenses
- ☐ **B.** Funeral Expenses
- ☐ **C.** Property Damage (Storm, fire, etc.)
- ☐ **D.** Extraordinary Circumstance

Attach official verification: Police or fire report, insurance claims statements, doctor or hospital bills, lost wages verified by employer on Michigan letterhead or by spouse's employer, death certificate and funeral invoice, etc.

List other sources of financial assistance you have contacted such as insurance policies, banks, credit unions.

What amount was or will be recovered from insurance or other restitution? (Attach insurance adjuster's estimate or explanation of benefits form or other document.) \$ _____

What amount can you finance through conventional sources? \$ _____

What is the total amount required to meet this Hardship? (Attach bills, estimates, and for layoffs, worksheet listing liabilities and obligations to support your statement of this amount.) \$ _____

REASON FOR HARDSHIP WITHDRAWAL AND CHECKLIST

Attach copies of any documents that will substantiate both the nature and the amount of the immediate heavy financial need.

These copies will not be returned; therefore, you should not send originals.

The Plan allows Hardship withdrawals only under the following circumstances for immediate and heavy financial needs.

Please choose all applicable to your circumstance: (see next page) ➡

Please be assured that Voya will handle your request with empathy, hold this information as confidential, and will not share it outside of the Financial Hardship Withdrawal Committee.

457 Plan Unforeseeable Emergency Withdrawal Request

REASON	REQUIRED DOCUMENTATION AND INFORMATION THAT MUST BE REFLECTED ON DOCUMENTATION	UNACCEPTABLE REASONS/DOCUMENTATION
<input type="checkbox"/> Unreimbursed medical expenses for medical care previously incurred or anticipated by: () You () Your spouse () Your child () Your dependent	1) Explanation of Benefits and/or Corresponding bill from the provider Must: <input type="checkbox"/> be dated within 90 days, and <input type="checkbox"/> reflect amount paid by insurance company, and <input type="checkbox"/> reflect the amount owned by the insured 2) If for your dependent, documentation to support the identification of the affected individual as meeting IRC Code section 152 definition of a dependent, and 3) Last year's federal 1040 tax form, and 4) Most recent bank or credit union statements (savings and checking), and 5) Most recent paycheck stub	<ul style="list-style-type: none"> Medical bills that do not show portion paid by insurance Collection agency notices
<input type="checkbox"/> Repair of principal residence that would qualify as a casualty deduction such as a fire or storm	1) Letter explaining what caused the casualty, and 2) Statement from your insurance company stating the loss is not covered, and 3) Billing statement or cost estimate, and All above must: <input type="checkbox"/> be dated within last 4 months, and <input type="checkbox"/> reflect the amount necessary to repair principal residence 4) Last year's federal 1040 tax form, and 5) Most recent bank or credit union statements (savings and checking), and 6) Most recent paycheck stub	<ul style="list-style-type: none"> General estimate for repair (no property address, not dated or amount owed) Routine maintenance, remodeling, additions, non-attached buildings and garages Bills already paid
<input type="checkbox"/> Funeral/Burial expenses for: () Your spouse () Your child () Your dependent	1) Statement of relationship with the deceased, and 2) Copy of the death certificate, and 3) Funeral/burial billing statement, and Must: <input type="checkbox"/> reflect name of deceased, and <input type="checkbox"/> reflect date of services provided within the past 90 days, and <input type="checkbox"/> reflect your name as individual billed, and <input type="checkbox"/> include itemized funeral/burial expenses 4) If for your dependent, documentation to support the identification of the affected individual as meeting IRC Code section 152 definition of a dependent, and 5) Last year's federal 1040 tax form, and 6) Most recent bank or credit union statements (savings and checking), and 7) Most recent paycheck stub	<ul style="list-style-type: none"> Pre-purchase of lot or headstone Bills already paid
<input type="checkbox"/> Extraordinary circumstance: () You () Your spouse () Your child () Your dependent	Lost Wages 1) Last two pay stubs, and 2) If applicable, unemployment/disability benefits pay stub, or 3) Denial letter if not eligible for unemployment/disability benefits, and 4) Lost wages verified by employer on Michigan letterhead, or Must: <input type="checkbox"/> state date lost wages began <input type="checkbox"/> state hourly salary at time of leave <input type="checkbox"/> state average hours worked prior to leave Eviction/foreclosure of principal residence 1) Notorized proof of foreclosure or eviction <input type="checkbox"/> Tax lien, or <input type="checkbox"/> Bank/mortgage statement, or <input type="checkbox"/> Letter from bank/mortgage company, or <input type="checkbox"/> Letter from landlord, or <input type="checkbox"/> Copy of the court document substantiating the eviction or foreclosure legal proceedings All above must: <input type="checkbox"/> be dated within last 30 days, and <input type="checkbox"/> reflect the amount necessary to prevent eviction/foreclosure, and <input type="checkbox"/> contain eviction/foreclosure date. This date must be in the future. Legal Fees 1) Bill for attorney fees	<ul style="list-style-type: none"> Lost wages due to the state's banked leave time/furlough policy IRS tax liens that do not specify address of property to be foreclosed Late payment statements that do not threaten eviction or foreclosure Lease agreements Bills already paid Court Ordered judgement