

HARDSHIP WITHDRAWAL GUIDELINES

REASON: Purchase of Principal Residence

Basic Requirements

- withdrawal request must be for purchase of principal residence of participant
- **amount requested cannot exceed amount needed as supported by documentation**

Required Documentation

FOR PURCHASE OF EXISTING HOUSE

- sales contract - must include closing date, buyer's (participant's) signature, seller's signature, current date, amount needed to purchase house, address of property
- good faith estimate - must include buyer's (participant's) name and signature, seller's signature, current date, amounts (such as closing costs and deposits) required to be paid to purchase house, address of property

FOR PURCHASE OF MOBILE HOME OR MANUFACTURED HOME

- sales contract - must include buyer's (participant's) signature, seller's signature or signature of authorized representative of company, current date, purchase price of home; may include down payment and closing costs

FOR CONSTRUCTION OF PRINCIPAL RESIDENCE

- contract - must include buyer's (participant's) signature, contractor's signature, current date (unless proof of extension), building cost; may include copy of construction loan

PURCHASE OF LAND FOR CONSTRUCTION OF PRINCIPAL RESIDENCE OR PLACEMENT OF MOBILE OR MANUFACTURED HOME

- contract - must include buyer's (participant's) signature, seller's signature, current date, purchase price, location of property
- documentation by contractor - must show intent for construction of principal residence within one year time frame

Non-Eligible Expenses

- amounts already paid (for example, down payment, deposits, earnest money) are not eligible for hardship withdrawal (Exception: bridge loan (i.e., where a loan is taken for a short term while the hardship is being processed))
- refinancing of the mortgage of a principal residence is not eligible

REASON: Payment of Unreimbursed Medical and Dental Expenses

Basic Requirements

- must be eligible medical* and/or dental expense (*for the diagnosis, cure, mitigation, treatment, or prevention of disease, or for the purpose of treating any structure or function of the body)
- amount must (1) not be covered by insurance, (2) not paid in its entirety by insurance, or (3) not previously paid by participant
- documentation cannot be older than 6 months
- **amount requested cannot exceed amount needed as supported by documentation**

Required Documentation

FOR MEDICAL EXPENSES INCURRED

- copy of bill(s) - must identify name of participant or dependent, service rendered, date of service, billed amount, amount paid by insurance (if applicable), outstanding amount

FOR MEDICAL EXPENSES NOT YET INCURRED

- doctor/hospital statement - must identify name of participant or dependent, service to be rendered, estimated cost of service; statement must be on doctor's/hospital's letterhead; and
- letter from insurance carrier (if applicable) - must identify amount to be paid by insurance or denying coverage

Non-Eligible Expenses

- cosmetic surgery is generally not eligible (unless required due to accident or medical condition)

HARDSHIP WITHDRAWAL GUIDELINES (continued)

REASON: Payment Of Tuition And Related Educational Expenses

Basic Requirements

- tuition and/or related educational fees must be for a post-secondary education at an accredited college, university or trade school for either the participant, participant's spouse, or participant's dependents (post-secondary education must require individual to have a high school diploma or GED)
- expenses must be for the current semester or for next 12 months of education
- **amount requested cannot exceed amount needed as supported by documentation**

Required Documentation

TUITION AND BOARD

- copy of tuition and/or board bill - must include name of student and name of educational institution, fee for tuition (may be broken down by class) for the **current or next semester**, fee for board for **current or next semester**

RELATED EDUCATIONAL FEES

- copy of bill(s) or booklist - must show fees for labs or list from bookstore with price of books, current date
- copy of bill for computer - must have current date

Non-Eligible Expenses

- payment of outstanding student loan is not eligible

REASON: Prevention Of Eviction Or Foreclosure From The Participant's Principal Residence

Basic Requirements

- eviction or foreclosure must be on participant's principal residence
- date of eviction or foreclosure must be in the future
- **amount requested cannot exceed amount needed as supported by documentation**

Required Documentation

FOR EVICTION FROM APARTMENT COMPLEX OR PROPERTY RENTED BY INDIVIDUAL

- eviction notice - must identify name of participant (as tenant); provide participant's address, amount needed to prevent eviction, and date on which amount must be paid; be dated and signed by owner or representative of apartment complex or landlord

FOR FORECLOSURE

- foreclosure notice - must be from mortgage company, other appropriate agency, or state or local taxing authority; identify name of participant; provide participant's address; amount needed to prevent foreclosure; date on which amount must be paid; be dated and signed by authorized representative of mortgage company, other appropriate agency and/or taxing authority; state that foreclosure proceedings will begin if amount not paid

Non-Eligible Expenses

- past due utility, water, and property tax bills are not eligible (*Exceptions*: Property tax bills that may lead to sale of principal residence if bill is not paid and utility and water bills that are included in an eviction notice.)

HARDSHIP WITHDRAWAL GUIDELINES (continued)

REASON: Payment of Funeral and/or Burial Expenses

Basic Requirements

- funeral and/or burial expenses must be for the participant's deceased parent, spouse, child or dependent
- documentation cannot be older than 6 months
- **amount requested cannot exceed amount needed as supported by documentation**

Required Documentation

- copy of funeral and/or burial bill – must identify names of family member (i.e., deceased parent, spouse, child or dependent) and billed amount

Non-Eligible Expenses

- amounts already paid through insurance

REASON: Repair Damage to Principal Residence Due to Casualty Loss

Basic Requirements

- damage to principal residence must be due to a casualty (i.e., fire, storm, disaster declared by federal government) that can be deducted on your tax return under casualty provision
- documentation cannot be older than 6 months
- **amount requested cannot exceed amount needed as supported by documentation**

Required Documentation

- copy of repair bill(s) – must satisfactorily indicate that the repairs are needed due to casualty loss

Non-Eligible Expenses

- amounts already paid through insurance