

403(b) Hardship Authorization Form



Participant Instructions	<p>The 403(b) Hardship Authorization Form must be submitted to the Jefferson County Board of Education Finance Department to authorize any hardship distribution of 403(b) amounts from your employer or former employer's 403(b) plan. You <u>must</u> attach appropriate documentation providing evidence of the nature and amount of the hardship. The investment provider will require its own paperwork in addition to this form. We encourage you to attach your investment provider's paperwork to this form. All attached forms or paperwork will be forwarded to the investment provider listed below. Complete steps 1-4 and mail or fax this form to us. Inquiries regarding the status of your hardship withdrawal request may be directed to Rob Tibbs at (205) 379-2122. After paperwork has been forwarded to your investment provider, inquiries should be directed to your provider. After this form has been received by Jefcoed in good order, it will be forwarded to your provider within 5 business days.</p> <p>Jefcoed Mailing Address: Jefferson County Board of Education Attention: Rob Tibbs / Payroll 2100 18th Street South Birmingham, Alabama 35209</p> <p>Phone Number: (205) 379-2122 Fax Number: (205) 379-2307 E-mail: rtibbs@jefcoed.com</p>		
Investment Provider Instructions	<p>Jefferson County Board of Education represents this hardship withdrawal of 403(b) amounts is permitted by our 403(b) plan and is in accordance with the 403(b) Provider/Information Sharing Agreement entered into by your company and Jefcoed provided that Jefcoed has signed below. The investment provider should distribute no more than the amount indicated in the Maximum Eligible Hardship Amount box. Jefcoed reserves the right to not sign surrendering or receiving vendor paperwork according to the ISA (if applicable).</p>		
Hardship Withdrawal Provisions	<p>Hardship Withdrawal Provisions: Hardship withdrawals are only permitted to the extent a participant demonstrates that the reason for the hardship withdrawal complies with the applicable requirements under the Internal Revenue Code and that such hardship imposes an immediate and heavy financial burden upon such participant. Hardship withdrawals are limited to bona fide financial emergencies. A hardship withdrawal cannot be applied for until all other options have been exhausted. These options include: insurance, reasonable liquidation of the participant's assets, cessation of elective deferrals to any retirement account, or other distributions or loans from the employer's plan(s) or a commercial loan. Note that distributions from the plan may be subject to state and federal taxes and distributions prior to age 59 ½ may result in an additional 10% IRS penalty. Amounts Available for Withdrawal: If you have a qualified hardship, you may withdraw the amount necessary to meet the need created by the hardship, as long as the amount withdrawn does not exceed your total employee deferrals less any earnings. The total amount of the withdrawal cannot exceed the value of your deferral account. A hardship withdrawal disqualifies you from making deferral contributions to any 403(b) retirement account for 6 months after withdrawal. Upon approval of the hardship, your salary reduction agreement will be cancelled or suspended.</p>		
Step 1 Participant Information	Participant Name	Social Security Number	
	Participant Mailing Address	Home Phone Number	
	(Street)	Work Phone Number	
	(City, State, Zip)	Date of Birth	
Step 2 Hardship Reason	<p>In the space provided below, indicate the nature of the hardship for which you are requesting withdrawal. You <u>must</u> attach appropriate documentation providing evidence of the nature and amount of the hardship. Please see the accompanying page for more information on the type of documentation needed. Failure to provide adequate documentation <u>will</u> delay the processing of your transaction.</p> <p><input type="checkbox"/> Payment for or to obtain medical care for the participant, the participant's spouse, or dependents</p> <p><input type="checkbox"/> Costs related to the purchase of a participant's principal residence (not including mortgage payments)</p> <p><input type="checkbox"/> Payment of the next 12 months of postsecondary tuition and related educational fees for the participant, the participant's spouse, or dependents</p> <p><input type="checkbox"/> Payments necessary to prevent eviction from or foreclosure on a mortgage on the participant's principal residence</p> <p><input type="checkbox"/> Payments for burial or funeral expenses for the employee's deceased parent, spouse, children or dependents</p>		
Step 3 Investment Provider Information	<p>Investment provider for which 403(b) amounts will be withdrawn. This form and all accompanying paperwork will be sent to the investment provider below unless instructed otherwise.</p> <p>Investment Provider: _____</p> <p>Account Number: _____</p> <p>Street or P.O. Box: _____</p> <p>City, State, Zip: _____</p> <p>Fax Number: _____ Phone Number: _____</p>		
Step 4 Hardship Amount and Participant Approval	<p>I hereby certify that I do not have any other source of assets which can be liquidated to meet the financial hardship outlined above. I declare under penalty of perjury that the information I have supplied on this application for the hardship withdrawal is true and complete in all respects. I recognize that the information contained on and attached to this form will be shared with the surrendering provider as necessary to administer the Plan in accordance with the Internal Revenue code. I understand that taxes and tax withholding may apply to any distribution I receive that is not rolled over. Additionally, a 10% IRS penalty may be assessed for early distributions. (Consult with a tax advisor for tax-related questions.)</p>		
For Jefcoed Use Only	Participant Signature (Required)	Date	\$
	Plan Administrator Signature (Required)	Date	\$
			Requested Hardship Amount
			Maximum Eligible Hardship Amount

403(b) Hardship Documentation Guidelines



General	The Plan and IRS define certain circumstances that can qualify for a hardship distribution from the Plan if you have exhausted all other sources of assets including loans. These are the only circumstances under which you may qualify for a hardship under the Plan. Evidence of the hardship <u>must</u> be provided to document both the nature of the hardship and the amount of the hardship. As a general rule, documentation should be current, dated, and as descriptive as possible.
----------------	---

Eligible Hardship Reasons:

Post-Secondary Education	<p>Allowable Expenses: Tuition, fees, and room and board for up to the next 12 months of post-secondary education (such as through a university, college, or technical school) for you, your spouse, or dependent. Note that post-secondary expenses for education already obtained does not qualify.</p> <p>Documentation Required: Tuition bill or financial statement from the institution that details the actual or estimated costs, fees, and expenses. If room and board expenses are also requested, a statement from the landlord or residence hall. The dates of semesters or educational period should be identified.</p>
Purchase of Primary Residence	<p>Allowable Expenses: Costs directly related to the purchase of your principal residence such as a down payment or closing costs. Mortgage payments are not eligible.</p> <p>Documentation Required: A statement from the mortgage company, realtor, or builder detailing the amounts of the down payment or closing costs. Commonly, this information is included in a "good faith estimate" provided by the lender. An estimated closing date should be provided.</p>
Prevent Eviction or Foreclosure	<p>Allowable Expenses: Amounts needed to prevent eviction from your primary residence or amounts needed to prevent foreclosure on your primary residence.</p> <p>Documentation Required: Current written statement or notice from landlord, bank, or mortgage company detailing amounts due necessary to prevent the eviction or foreclosure.</p>
Health Expenses	<p>Allowable Expenses: Cost of medical or dental expenses for you, your spouse, or dependent that is not otherwise covered by insurance. Note that elective procedures, including most orthodontics, are not eligible.</p> <p>Documentation Required: Recent bill or explanation of benefits (EOB) from your insurance provider identifying the portion of expenses that are your responsibility. If upfront payment is required to obtain medical care, a statement from the provider with an estimate of the costs to the patient. Documentation should include dates of service and explanation of services provided.</p>
Funeral Expenses	<p>Allowable Expenses: Burial or funeral expenses for your parent, spouse, child, or dependent.</p> <p>Documentation Required: Statement from the funeral director or cemetery identifying the services and costs together with the deceased name, date of death, and date of funeral or burial.</p>