UNFORESEEABLE EMERGENCY WITHDRAWAL APPLICATION

OHIO Deferred Compensation

Participant Information (please print)

Name _____ Account Number _____

Address _____ Personal Phone Number _____

City _____ State Zip Work Phone Number _____

Email _____

What is an unforeseeable emergency withdrawal?

An unforeseeable emergency (UE) is defined by the Internal Revenue Service (IRS) as a severe financial hardship to you, your spouse, your child, your primary beneficiary, or a dependent, such as:

- A sudden and unexpected illness;
- An accident you or a dependent experienced;
- Loss of your property because of casualty; or
- Other similar extraordinary and unforeseen circumstances arising as a result of events beyond your control, for example: the imminent foreclosure of or eviction from your primary residence; the need to pay for medical expenses, including non-refundable deductibles or prescription drugs; or the need to pay for funeral expenses for your spouse, your primary beneficiary, or a dependent.

If the event is not a reason listed above, it is not a qualifying event. The following expenditures are <u>not considered unforeseeable emergencies</u>:

- Home purchase
- Credit card debt
- Automobile purchase or repossession
- College expenses or other educational expenses
- Normal monthly bills (except when such bills result directly and solely from illness or casualty loss)
- Loans, including personal loans
- Elective surgery (not covered by medical insurance)
- Moving expenses
- Income tax or property tax, back taxes, or fines associated with back taxes
- Personal bankruptcy (except when it results directly and solely from illness or casualty loss)
- Divorce or marital separation
- Legal expenses (other than legal fees associated with complications of adoption)
- Wage garnishment
- Child support
- Resignation
- Speculative business (self-employed)

Who may apply for a UE?

An actively employed participant may apply for a UE. Retired or terminated participants, beneficiaries, and alternate payees can start, stop, or change their withdrawals at any time and do not need to apply for withdrawals through this process. Only events occurring within the **last 24 months** may be considered unforeseeable today.

You are not eligible for a UE withdrawal if the emergency can be relieved through: (1) reimbursement or compensation from insurance or otherwise; (2) liquidation of your assets, to the extent that would not itself cause severe financial hardship; or (3) stopping your contributions to the plan.

Do you want to stop your payroll contributions to Ohio DC?

Stopping your contributions may help alleviate your financial need. You may restart your contributions by contacting the Service Center. Any changes will take a minimum of 14 days to go into effect.

☐ Yes ☐ No

Withdrawal and supporting documentation rules:

Requested Amount	UE Withdrawals in a Calendar Year	ID Required	Supporting Documentation Required
$5,000 or less	1st – 4th withdrawal	Yes	No (Self-Certification only)
$5,000 or less	5th or more withdrawal	Yes	Yes (see page 3)
$5,001 or more	Any withdrawal	Yes	Yes (see page 3)

A copy of your driver's license, State issued ID, or passport is required.

Withdrawal amount requested

UE withdrawals must be limited to the amount reasonably necessary to satisfy the emergency need. Withdrawals will be made proportionately from all your investment options. **The minimum withdrawal amount is $100.**

Number of UE withdrawals this calendar year (including this application): _____

Amount requested (choose only one):

☐ Total account balance of $_____ **(as of application date)**.

☐ Partial withdrawal $_____ **(minimum $100)**.

Supporting documentation is required for all applications over $5,001 or if this is your 5th or more UE withdrawal. Complete the Direct Deposit Authorization form on page 5.

Indicate for whom you are taking the UE withdrawal (only required if submitting supporting documentation):

☐ Self ☐ Primary Beneficiary

☐ Spouse ☐ Dependent (as defined in Internal Revenue Code Section 152(a))

☐ Child

Tax information

For withdrawals from your pre-tax account, federal income tax will be withheld at the rate of 10 percent. Ohio State income tax will be withheld at the rate of a single person with no withholding allowances. For non-qualified Roth account withdrawals, federal income tax will be withheld at 10 percent on earnings only. For tax reporting, a Form 1099-R will be issued by January 31 of the year following your withdrawal. **If applicable, the withdrawal amount will be increased to include the amount for tax withholding.** There are no early withdrawal tax penalties for an approved withdrawal.

Supporting Documentation

Supporting documentation is required only if you are submitting a single request of **$5,001 or more** or if this is your **5th or more** UE withdrawal this calendar year. You should maintain copies of the documents that substantiate your amount and the reason for UE withdrawal request, as they may be required for an IRS audit.

The selection of a reason is only required if you are submitting supporting documentation.

Reason	Recommended Documentation to be Retained
☐ **Medical/dental expenses**	• If you have insurance, Explanation of Benefits forms from the insurance company indicating insurance coverage (or reasons for no coverage), patient responsibility, and date of service for all charges. • Predetermination of Benefits forms provided by your insurance company, before medical treatment, indicating the amount for which you will be responsible. • If you do not have insurance, detailed bills indicating the dates of service for all charges and a signed statement indicating you do not have insurance. • If the procedure could be considered cosmetic, a letter from a medical doctor/ dentist indicating the reasons why the procedure is medically necessary.
☐ **Loss of income from illness or injury**	• Letter from your employer indicating dates of employment and the dates of work missed that reduced or no pay was received. The letter must indicate any sick/vacation pay, disability pay, workers' compensation benefits, unemployment benefits, or any other form of compensation received while out of work. • Most recent paystub. • If applicable, documentation from the unemployment office listing when benefits started, the dollar amount you are eligible to receive, and a pay history. • If from a personal business, letter from licensed physician indicating dates when you were medically unable to work, and two years of Schedule C tax filings.
☐ **Property loss due to casualty for primary vehicle and/or home repair**	• If you have insurance, a letter from your insurance company indicating the amount covered by insurance and deductible amount owed, or reasons for no coverage. • If you do not have insurance, a signed statement indicating you do not have insurance. • Detailed repair estimate from a licensed mechanic or contractor indicating the specific causes of the damage and estimated cost to fix. • If this is the result of an accident, an official police report.
☐ **Foreclosure and/or eviction**	• If foreclosure, a letter dated within 60 days from the mortgage company indicating the dollar amount needed to prevent imminent foreclosure or acceleration on your primary residence. The letter must include the property address of the loan under threat of foreclosure. • If eviction, a letter dated within 60 days from the landlord/leasing agency or court ordered eviction notice indicating the dollar amount needed to prevent imminent eviction from your primary residence. The letter must include the property address.
☐ **Funeral costs**	• Copy of the Death Certificate. • Detailed invoice from a funeral home and/or cemetery that itemizes the cost of the funeral expenses for which you are responsible. • Copies of receipts, booking information (air/hotel), and other travel expenses related to the funeral and/or burial (if international, prices must be in USD). • Verification of relationship to the decedent.

Certification

I request an unforeseeable emergency withdrawal in accordance with my election. I have read and understand the application and all provisions contained herein. I certify that the unforeseeable emergency withdrawal represents an immediate and heavy financial need as defined by the IRS, that the amount requested and reason for withdrawal is necessary to satisfy that financial need, and I have no alternative means reasonably available to satisfy such financial need.

I certify that this information provided above is true and accurate to the best of my knowledge.

_____ _____

Participant Signature Date

Applications without a signature will not be processed.

Please fill out the application completely. Return the completed application to:

Ohio Deferred Compensation
257 East Town Street, Suite 457
Columbus, OH 43215-4626

Fax: 614-222-9457

If you have any questions regarding this process, please call the Service Center at 877-644-6457.

DIRECT DEPOSIT AUTHORIZATION

OHIO Deferred Compensation

Financial Institution Information

Type of Account (check one): ☐ Checking (Attach a voided check.) ☐ Savings

Bank Name _____ Bank Phone Number _____

Account Information

Bank Routing Number _____

Note: A valid routing number will begin only with a 0,1, 2, or 3. (9 digits required)

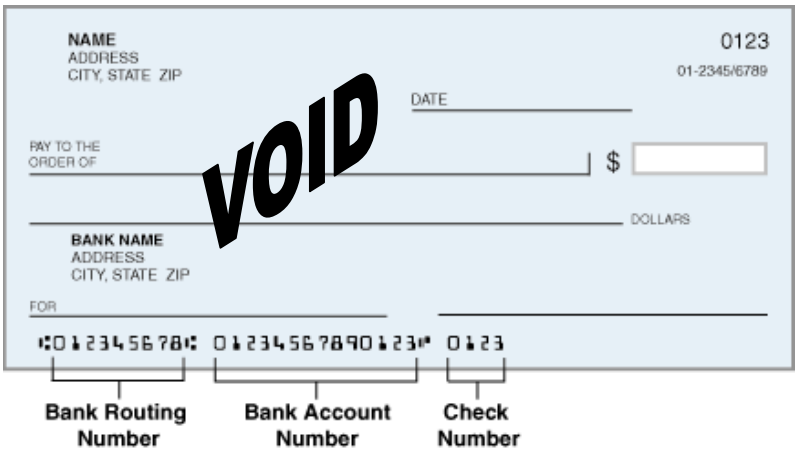
Bank Account Number _____

I hereby authorize Ohio DC to initiate credit entries to my account with the financial institution named above. I understand that this authorization will remain in full force and effect during my lifetime for all of my Ohio DC accounts, or until Ohio DC has received a new Direct Deposit Authorization form from me indicating a change or cancellation. In the event Ohio DC notifies my financial institution that I am not entitled to the funds deposited in my account, I authorize that a debit adjustment to my account may be made.

Name (Please Print) _____

Participant Signature _____ Date _____

ATTACH A VOIDED CHECK HERE.



Print Form