

FORM 11: HARDSHIP WITHDRAWAL CERTIFICATION

Use this form to request a hardship withdrawal when you have an immediate and heavy financial need.
 (Limitations apply, please be sure to read this document thoroughly.)

STEP 1: Personal Information

Full Legal Name: _____ DOB: _____ Age: _____
First Middle Last

Are you a United States Citizen? YES NO Country of Residence: _____

Social Security Number: _____ **OR** US Issued Tax ID Number: _____

Home Address: _____

Phone Number: _____ Email Address: _____

STEP 2: Reason for Hardship – Must be an Immediate and Heavy Financial Need

The IRS restricts the availability of funds available for hardship withdrawal. Consideration for a hardship withdrawal is only allowed for participants that have an immediate and heavy financial need and if a distribution is necessary to satisfy that need. **Reasons for the hardship are limited to the situations listed below. Please select the reason you are requesting a hardship withdrawal.**

- Medical expenses of the employee, the employee's spouse, children, dependents* or primary beneficiaries**;
- Costs directly related to the *purchase* of a principal residence for the employee, excluding mortgage payments;
- Payment of tuition for up to the next 12 months of post-secondary education for the employee, the employee's spouse, children, dependents* or primary beneficiaries**;
- Payments necessary to prevent the eviction of the employee from the employee's principal residence or foreclosure on the mortgage on that residence;
- Payments for burial or funeral expenses for the employee's deceased parent, spouse, children, dependents* or primary beneficiaries**; or
- Expenses for the repair of damage to the employee's principal residence that would qualify for the casualty deduction on the employee's tax return (e.g., losses that arise from fire, storm, theft or other casualty).
- Expenses and losses (including loss of income) incurred as a result of a FEMA-declared disaster, provided that the employee's principal residence or principal place of employment at the time of the disaster was located in the disaster area.

* Dependent as defined in Internal Revenue Code §152 without regard to whether the employee is someone else's dependent, the dependent is married, or the dependent's gross income.

** Primary beneficiary as on record with FCMM.

STEP 4: Amount Requested

The amount requested cannot exceed the amount of your immediate and heavy financial need (including any amount necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution). The amount available for distribution is limited to the amount of your salary deferral contributions (*without earnings*) and your employer contributions (with earnings).

Amount Requested: \$ _____ ♦

♦FCMM is required to withhold 10% from all taxable hardship distribution requests. You may elect to change this withholding rate on your distribution by completing a Form W-4P. Non-resident aliens are generally subject to a higher withholding rate. Please note, FCMM does not provide tax advice. It is recommended that participants consult a tax professional to avoid penalties for not paying enough federal income tax during the year.

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STEP 5: Documentation Requirements

In order for FCMM to approve your hardship withdrawal request, you must submit adequate supporting documentation along with your application. The following are acceptable types of documentation:

- Medical expenses:* Copies of medical bills, Explanation of Benefit statements from an insurer, or other proof of out-of-pocket costs incurred as a result of covered medical expenses. In the case of ongoing medical treatment, a licensed physician's statement estimating planned treatment and associated employee or primary beneficiary cost.
- Purchase of principal residence:* Copy of purchase and sales agreement, including estimated or actual closing costs, signed by both buyer and seller.
- Post-secondary tuition and expenses:* Copy of acceptance or enrollment verification from a college or university, including copy of a bill or statement for tuition and related covered expenses.
- Payment to prevent eviction/foreclosure:* Copy of eviction or foreclosure notice, including documentation of amount needed to prevent eviction or foreclosure.
- Burial or funeral expenses:* Copy of bill, invoice, or estimate from service provider for covered services, along with a written description of decedent's relationship to the employee.
- Property casualty repairs:* Copy of bill, invoice, or estimate for repairs from a contractor, along with a written description of the casualty and related damage.
- FEMA declared disaster area expenses/losses:* Date and location of FEMA declared disaster, verification of address of principal residence and/or principal place of employment at time of disaster, as well as a description and documentation of expenses and/or losses.

STEP 6: Signature

NOTE: IRS regulations and the FCMM Retirement Plan Document place restrictions on the availability of funds for hardship withdrawal. Please read the information below prior to signing.

By signing below, you hereby certify that:

- Your financial need cannot reasonably be relieved through reimbursement or compensation by insurance; by liquidation of your other assets, including assets of your spouse and minor children; or by borrowing from commercial sources on reasonable commercial terms in an amount to satisfy the need;
- The distribution you have requested will not exceed the amount of your immediate and heavy financial need (including any amount necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution); and
- You have obtained all other currently available distributions under the retirement plans in which you participate (including the FCMM Plan).

Signature

Date

Printed Name

Please submit this form and all verifications to FCMM by mail, fax, or secure file transfer.

Mail:
FCMM Benefits & Retirement
901 East 78th
Street, Minneapolis, MN 55420

Fax:
(952)853-8474

LeapFILE (secure file transfer)
<https://fcmmbenefits.leapfile.net/>

TO BE COMPLETED BY FCMM

The undersigned has determined that the employee's reason for hardship is a permissible reason as specified above and has been substantiated in accordance with the documentation requirements.

Signature

Date

Printed Name

Title

For FCMM Office use only

Depositor #: _____ Received Date: _____ Processed by: _____ Process Date: _____