UNFORSEEABLE EMERGENCY WITHDRAWAL
Part 1 - INSTRUCTIONS

IMPORTANT: *Deferred Compensation Plan assets are your final resort! Your application will not be presented to the Suffolk County Public Employees Deferred Compensation Board ("Board") if you fail to document that you have exhausted all possible alternative sources for funds. As per IRS regulations, you are required to document the unforeseeable event that caused your hardship. See below checklist to help us, and you, determine whether criteria are met.* ***This application must be submitted to your Board Representative before it is reviewed by the Board.***

Steps that should be considered prior to seeking a withdrawal based on an unforeseen emergency:

1. Have you applied for a loan from your 457 account?
2. Have you applied for a home equity or credit union/bank loan?
3. Have you attempted to be reimbursed through insurance?
4. Have you attempted to liquidate assets?
5. Have you terminated current payroll deferrals under the plan?

If you answered "No" to any of the above questions, please review with your Board Representative.

An unforeseeable financial emergency is considered a circumstance, for which you could not have logically planned or budgeted, yet is so compelling as to present a justifiable reason for taking all or part of your money out of the Plan.

The Plan offers distributions to a participant based on an unforeseeable emergency for:

- an illness or accident of the participant, the participant's beneficiary, or the participant's or beneficiary's spouse or dependents;
- property loss caused by casualty (for example, damage from a natural disaster not covered by homeowner's insurance) of the participant or beneficiary;
- funeral expenses of the participant's spouse or dependent; and
- other similar extraordinary and unforeseeable circumstances resulting from events beyond the control of the participant or his or her beneficiary (for example, imminent foreclosure or eviction from a primary residence, or to pay for medical expenses or prescription drug medication).

The participant seeking the distribution must show that the emergency expenses could not otherwise be covered by insurance, liquidation of the participant's assets or cessation of deferrals under the plan.

Examples of situations that would **NOT NORMALLY** qualify are those that are considered to be normal budgeted expenses such as auto payments, down payment on a house, college tuition, high credit card debt or any other expenses that could have been reasonably anticipated.

Be advised that unforeseeable emergency withdrawals are only available as a lump sum distribution and are not eligible for rollovers to another plan. The amount that you request to cover the expenses can be the gross amount necessary, anticipating the withholding of a portion of the distribution.

Remember that the entire Plan is administered under the authority of the Internal Revenue Service. The Board, which is charged with the responsibility of evaluating unforeseeable emergencies, is bound by the regulations set forth in Section 457 of the Internal Revenue Code, to consider an application from a financial standpoint only. **NO EXCEPTIONS CAN BE MADE.**

If after reading these instructions you feel that you qualify for an emergency withdrawal, please complete the attached application and contact your Board representative (see list below). These applications are reviewed by the Board on a monthly basis. **You must submit your application and supporting documentation to your Board Representative as soon as possible.**

As required by the NYS Model Plan, a decision on your request will be rendered within 60 days of receipt of your completed application. Failure to complete the entire form and attach necessary documentation will result in unnecessary delays or denial of your application.

SUFFOLK COUNTY PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD'S REPRESENTATIVES

Association Municipal Employees
Daniel Farrell
589-8400 x107
Fax 589-3860
E-mail danfarrell@scame.org

Police Benevolent Association
Joseph Link
563-4200
Fax 563-4204
E-mail jlink@suffolkpba.org

Superior Officers Association
James Gruenfelder
654-0400
E-mail jgruenfelder@suffolksoa.com

Correction Officers Association
Michael Polchinski
208-1301
E-mail skikat567@aol.com

Detectives Association
Jeffrey Cergol
563-4408
E-mail jcergol@scdets.com

Detective Investigators
John Keary
244-9212
E-mail scdipba@gmail.com

Deputy Sheriff's PBA
John DellaRocca
E-mail john.dellarocca@suffolkcountyny.gov

Probation Officers Association
Donald Grauer
654-2080
E-mail – scpoapresident@gmail.com

If you are not represented by any of the above bargaining units, please leave a message on the Board's voice mail (853-5424) and a management representative will return your call.

UNFORSEEABLE EMERGENCY WITHDRAWAL
Part 2 - APPLICATION

Use this form if you want to request a distribution for a financial hardship due to an unforeseeable emergency. Return the completed form to your Union Representative (Union employees) or Plan Administrator (Management Employees) for review.

Section A – PARTICIPANT INFORMATION			
Last 4 digits of SS#:	Name:		Date of Birth:
Legal Address:			
City:	State: New York	Zip Code:	Daytime Phone #:
Marital Status:	If married, is your spouse employed?		
# of dependent children:	# of other dependents:		
Date of employment with Suffolk County:	Department:		Title:
Bargaining Unit:	NYS Retirement Tier:		

Section B – PLAN INFORMATION

Name of Provider: _____ T. Rowe Price _____ VALIC

Available account balance less any outstanding loan balance: _____

(For example, if you had $50,000 in your account originally and you took out a $20,000 loan, your available balance would be $30,000)

Current Outstanding Loan Balance (if applicable) $_____

Bi-Weekly Loan Payment $_____ Approx. Date Loan will be Satisfied: _____

Date Contributions were suspended: _____ Last Contribution Amount $ _____ Bi-Weekly

IMPORTANT: You must cease payroll contributions to the Plan before submitting this UFE Application. Please contact your Provider directly to stop deferrals. If your application is approved, you will be prohibited from contributing to the Plan for a minimum of six months.

Section C – AMOUNT REQUESTED FOR WITHDRAWAL

The amount you will receive will have taxes deducted. T. Rowe Price withholds 10% federal and applicable state tax. VALIC withholds 10% federal only. You will be responsible for any additional federal taxes and applicable state and local taxes. You will be issued a form 1099-R for income tax purposes. Contact your tax advisor for more information.

Indicate the amount you wish to withdraw: **$**_____

Section D – REASON FOR WITHDRAWAL

Please select the reason(s) below for your request and provide a brief description of your unforeseen emergency circumstance in Section E.

Documentation to support the amount you wish to withdraw must be attached in order for this request to be reviewed. The documentation must clearly support that this financial hardship was unforeseen and extraordinary and caused by circumstances beyond your control. The documentation must specifically verify the amount of the need and must show that the financial hardship could not be relieved through insurance payments or liquidation of assets that would not cause additional hardship.

	Reason for Withdrawal	Documentation Guidelines
☐	Sudden and Unexpected Illness or Accident of the Participant, the Participant's Beneficiary, or the Participant's or Beneficiary's spouse or dependents resulting in Non-elective medical/dental expenses including non-refundable deductibles, as well as the cost of prescription drug medication not reimbursed or compensated by insurance or otherwise	• Insurer's Explanation of Benefits Statement showing amount owed by participant, copies of prescription drug bills or other medical expense statement. • Current itemized outstanding medical bills showing amount due from the participant. Collection notices that do not contain this information will not be considered.
☐	Major property loss due to casualty or severe weather of the Participant or Beneficiary	• Contractor's estimate on the contractor's letterhead, for repair due to catastrophic damages, statement from appropriate government agency or contractor attesting to cause of damage. **General house maintenance due to wear and tear is NOT covered.** • Documentation of insurance payments received or copy of claim denial letter.
☐	Funeral Expenses of the Participant's Spouse, Dependent, or Beneficiary	• Funeral home invoice in the name of the participant. • Copy of Death Certificate.
☐	To prevent imminent eviction or foreclosure from the Participant's or Beneficiary's primary residence	• Notice from Landlord/Mortgage Company must indicate: ▪ Property Address ▪ Future eviction/foreclosure date ▪ The amount required to avoid eviction/foreclosure ▪ Eviction notices must be signed by the landlord and contain a contact phone number for the landlord
☐	Loss of Income – Yours or Spousal	• Paystub that details full wage and current paystub showing partial pay. • Notification letter from employer referencing the employment status change. • Documentation from any of the following; Worker's Compensation, Unemployment, and Disability.
☐	Other similar extraordinary and unforeseeable circumstances resulting from events beyond the control of the participant or their beneficiary	• Documentation supporting the reason for the emergency must be submitted.

Section E – DESCRIPTION OF UNFORESEEABLE EMERGENCY

Describe the financial hardship and why you consider it to be any Unforeseeable Emergency. Attach additional pages if needed.

Check here if using additional page(s). ☐

Section F – CREDIT AND/OR OTHER RELIEF APPLIED FOR

1. Have you applied for a loan from your bank or credit union to meet your Unforeseeable Emergency need?

☐ No. If No, state reason: _____

☐ Yes. If Yes: Where? _____ Amount Received $ _____

Was it approved? Yes or No *(circle one)*

- If approved, provide letter from your bank or credit union.
- If denied, provide denial letter.

2. Do you have a pending bankruptcy? ☐ Yes ☐ No

3. Have you previously submitted an unforeseeable emergency request to this plan? ☐ Yes ☐ No

If yes, please provide details as to when, why and outcome: _____

_____

Section G – INSURANCE

Will any portion of the expenses incurred as a result of the situation you claim as an Unforeseeable Emergency be covered by insurance? You must provide a letter from your insurance company as indicated in Section D.

☐ Yes. If Yes, provide letter and amount $ _____

☐ No. If No, explain why: _____

_____

Section H – FINANCIAL SUMMARY STATEMENT

INCOME STATEMENT			FINANCIAL POSITION STATEMENT		
Monthly Income			**Assets (current balances)**		
Participant's Net Salary	$		Cash	$	
(attach a copy of current paycheck stub)			Checking Account	$	
Spouse's Net Salary	$		Savings Account	$	
(attach a copy of current paycheck stub)					
Investment Income	$		**Investments**		
(Real Estate, Stocks, Bonds, etc.)			Stocks	$	
Other Employment or Business Income	$		Bonds	$	
Child Support Income	$		Mutual Funds	$	
Miscellaneous Income	$		(excluding Deferred Compensation)		
TOTAL MONTHLY INCOME:	**$**	0.00	Precious Metals (gold, silver, etc.)	$	
			Real Estate	$	
Monthly Expenses (Not Payroll Deduction)			(current market value of home)		
Rent or Mortgage Payment	$		Other Properties:		
Automobile Payment	$			$	
Telephone	$			$	
Loans	$			$	
Credit Cards and Charge Accounts:			Automobile (current market value)	$	
	$		Other:		
	$			$	
	$			$	
	$			$	
Insurance:				$	
	$		**TOTAL ASSETS:**	**$**	0.00
	$				
	$		**Liabilities (current balances)**		
	$		Home Mortgage	$	
Groceries	$		Mortgage on other properties	$	
Gasoline	$		Personal Notes	$	
Child Care of Child Support Payments	$		Credit Cards	$	
Miscellaneous:			Automobile Loan	$	
	$		Other Debts:		
	$			$	
	$			$	
	$			$	
TOTAL MONTHLY EXPENSES:	**$**	0.00		$	
			TOTAL LIABILITIES:	**$**	0.00
NET OVERAGE (SHORTAGE):	**$**	0.00			
(subtract expenses from income)					

Revised 4-7-14

Section I – CHECKLIST

Please review this checklist to be sure that you have completed and enclosed the below items. If all the requested information is not provided, this may result in a delay in processing or a denial of your application. The Board reserves the right to request additional documentation as required.

Documents needed to support application:

☐	Last Federal and State Tax Returns including all Schedules
☐	Participant's last paystub
☐	Spouse's last paystub
☐	Estimated and/or paid bills
☐	Letters of denial from banks, mortgage co. and/or creditors on loan applications
☐	Insurance Company correspondence for claims being denied or not fully funded
☐	Eviction or foreclosure notices
☐	Medical Bills or Statements

Please note: Copies are acceptable but original documents may be requested.

Section J – PARTICIPANT ACKNOWLEDGEMENT

I hereby instruct the Plan to distribute my account balance in the manner indicated on this form and understand that my election is irrevocable once processed. I certify that all the information I provided in this form is true and accurate to the best of my knowledge and belief. I understand that providing false or misleading information on this form may constitute fraud and be subject to severe penalties. I acknowledge that:

- I believe, in good faith, that I qualify for this Unforeseeable Emergency Withdrawal. I have exhausted all other resources prior to requesting this Unforeseeable Emergency Withdrawal;
- If the Plan(s) provide for participant loans, I have obtained all available loans under this Plan and any other plan of the employer I participate in to the extent that any additional plan loan would be counterproductive to the relief of the financial need;
- **I have provided the required documentation that evidences my financial need.** Failure to accurately provide the information and/or documentation requested by the Board may result in a delay in processing of this request. If after 60 days requested additional information is not received my request will be denied;
- If my application is approved, this constitutes my authorization for the provider noted earlier to distribute the approved amount minus applicable taxes; and,
- I also understand that once this application has been approved, I will be prohibited from contributing to the Plan for a minimum of six (6) months.

Participant's Signature: _____ Date: _____

Revised 4-7-14

FOR BOARD USE ONLY – DO NOT WRITE BELOW THIS LINE

FOR BOARD REPRESENTATIVE:

1. Are all Necessary documents included? _____ Yes Date sent to Administrator: _____

   _____ No Date returned/met with Participant: _____

Comments:

_____

_____

_____

FOR ADMINISTRATOR:

1. Did Board Rep Submit Application? _____ Yes _____ No If no, date sent to board rep: _____
2. Is Request in Accordance with IRS rules? _____ Yes _____ No If no, date returned: _____
3. Date reviewed by Operations: _____
4. Date of Board vote: _____ Approved _____ for $_____ Denied _____

Comments:

_____

_____

_____

Additional Justification for Unforeseeable Emergency Withdrawal