



# Montgomery County Unforeseen Emergency Withdrawal Form

When submitting this form, **Supporting Documentation** must be attached. **Please type or print**

Social Security Number	Last Name	First Name	Middle Initial
Mailing Address	City	State	Zip
Birth Date / /	Home Telephone - -	Office Telephone - -	

1. My Financial hardship is due to the following circumstances (you must submit the requested documentation):

- Sudden and unexpected illness or accident not reimbursed by insurance.
- Medical expenses not reimbursed by insurance.
- Residential Repair/Loss of property due to a casualty event not reimbursed by insurance.
- Prevention of foreclosure or eviction from a primary residence.
- Funeral/burial expenses for an immediate family member.
- Other similar extraordinary and unforeseeable circumstances arising as a result of events beyond my control. (If this box is checked please forward this form along with supporting documentation directly to the County at the address listed below on page 2)

Explanation (If more space is needed, attach additional pages): \_\_\_\_\_  
\_\_\_\_\_

2. I request a withdrawal in the amount of \$\_\_\_\_\_.

The required documentation of my circumstances and actual hardship, totaling \$\_\_\_\_\_ is attached. Please list your actual hardship expenses. You may request an amount up to 30% greater than the total need supported by the documentation that you are supplying to cover any taxes or penalties associated with this withdrawal.

**Notice of Withholdings: Please read this section carefully.**  
The Unforeseen Emergency distribution you receive from the Deferred Compensation Plan is a taxable distribution subject to Federal Income Tax withholding unless you elect not to have withholding apply. If you elect not to have withholding apply, please check the box in the Withholding Election section below. Please note that you may also be subject to tax penalties if your withholding/estimated tax payments are not sufficient. If an election is NOT made, taxes will be withheld at the rate of 10%.

<b>Withholding Election</b> (Tax is withheld at the rate of 10%)	<b>I <input type="checkbox"/> Do <input type="checkbox"/> Do Not - want Federal Income Tax Withheld.</b>
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**Delivery Method:**

**Electronic Funds Transfer (EFT)**

EFT is already set up on account. Allow 3 business days.

Set up EFT to bank or credit union account:  
Allow 13-16 business days (includes verification, set-up and transaction processing).

Checking Provide account information or attach voided check.

Savings Provide account information or attach deposit slip.

Bank Routing Number: \_\_\_\_\_

Bank Name: \_\_\_\_\_

Checking/Savings Account Number: \_\_\_\_\_

Checking/Savings Account Owner Name: \_\_\_\_\_

**Check**

Check sent to mailing address. Default if no choice indicated. Allow 7 business days.

Check sent by UPS delivery. A fee of \$25 will be deducted from your account. Allow 2 business days.

**PLEASE RETURN THIS FORM TO:**

**Regular Mail:**

Fidelity Investments  
VSEP: TEM HARDSHIP REQ  
PO Box 770002  
Cincinnati, OH 45277-0090  
Attn: Montgomery County

**Overnight Mail:**

Fidelity Investments  
VSEP: TEM HARDSHIP REQ  
100 Crosby Parkway, Mailzone KC1E  
Covington, KY 41015  
Attn: Montgomery County

**TEM HARDSHIP REQ**

By signing this application, I hereby acknowledge the following:

**Upon approval of this request, I may not make deferrals for six (6) consecutive months to the Montgomery County Deferred Compensation Plan.**

I also represent and warrant that my unforeseen emergency cannot be relieved 1) through reimbursement or compensation by insurance or otherwise; 2) by liquidation of my assets, to the extent such liquidation would not itself cause severe financial hardship; or 3) by cessation of deferrals under the Plan. I have attached the required documentation supporting this request for an unforeseen emergency (e.g., police report, explanation of health benefits, etc.). All the facts I have presented above are true.

**Your signature is required to process this form.**

Participant's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# Montgomery County Deferred Compensation Plan

## APPLICATION FOR AN UNFORESEEN EMERGENCY WITHDRAWAL

In order to qualify for an unforeseen emergency withdrawal, your situation must meet one of the following Internal Revenue Service (IRS) definitions of an unforeseen emergency.

1. A sudden and unexpected illness or accident not reimbursed by insurance;
2. Medical expenses not reimbursed by insurance
3. Residential Repair/Loss of property due to casualty and circumstances beyond your control
4. Prevention of foreclosure or eviction from a primary residence
5. Funeral expenses for a family member
6. Any other extraordinary and unforeseeable emergency.

### **Unforeseeable emergencies do not include the following:**

1. Credit Card Debt (except when resulting directly and solely from illness or casualty loss)
2. Personal Bankruptcy (except when resulting directly and solely from illness or casualty loss)
3. Purchase of real estate
4. Payment of college tuition

Your Montgomery County Deferred Compensation Plan account is not a savings account, but a supplemental retirement account. The tax laws regulating this Deferred Compensation Plan require that you have no other available source of funds before requesting a Unforeseen Emergency withdrawal. If you have insurance, a regular savings account, or if you have any assets, whereby the sale would help pay the expenses of your emergency, then you must first use these resources before drawing on your Deferred Compensation Plan account. If the sale of an asset would cause you further financial hardship, such sale is not required. **Your request must be only for the amount necessary to cover your unforeseen emergency and taxes and any penalties.**

Funds distributed as an unforeseen emergency are not eligible for rollover to another qualified plan or IRA. The funds are taxed at a rate of 10% unless you elect not to have withholding apply. If an election is NOT made, taxes will be withheld at the rate of 10%.

You must include with your application the required **documentation** supporting your unforeseen emergency, including if applicable, an explanation from your insurance company showing payments or denials.

**Participants, who have received an Unforeseen Emergency withdrawal, are prohibited from making deferrals to the Montgomery County Deferred Compensation Plan for six (6) months beginning the month following the withdrawal.**

If Fidelity is unable to process your request, you may submit a written request for a review of your Unforeseen Emergency request to Montgomery County. If your request is for a reason of Other similar extraordinary and unforeseeable circumstances arising as a result of events beyond my control please forward directly to:

Montgomery County Employee Retirement Plans  
101 Monroe, 15<sup>th</sup> Floor  
Rockville, MD 20850

If you have any questions please call Fidelity Investments at (800)343-0860 to speak with a Customer Service Representative.

**Montgomery County 457(b) Plan  
Unforeseen Emergency Withdrawal Rules**

<b>Unforeseeable Emergency</b>	<b>Documentation Requirements</b>
<i>Eviction/ Foreclosure of a primary residence</i>	<ul style="list-style-type: none"> <li>• Must submit an Eviction/Foreclosure Notice, dated within the past 30 days. The Notice must be on the mortgage company or leaser’s letterhead. Participant’s name must be on the Notice. If the participant’s name is not on the Notice the address on the Notice must be the participant’s address on file with Fidelity.</li> <li>• The Notice must list the total amount needed to prevent foreclosure or eviction. The withdrawal request may include legal or court costs when shown on the Notice.</li> <li>• The notice must indicate a future date due—this includes 3, 5 or 7 day notices for eviction.</li> <li>• If the home is being sold to pay taxes, participant must provide a Tax Sale Notice.</li> <li>• A Notice or letter requesting current or past due rent/mortgage/tax payment is not acceptable.</li> <li>• A request to pay the difference between the sales price of the home and the mortgage is not acceptable.</li> </ul>
<i>Sudden and Unexpected Illness or Accident not reimbursed by insurance/Medical Expenses</i>	<ul style="list-style-type: none"> <li>• An Explanation of Benefits (EOB) from an insurance company/medical plan or medical bill dated within the past 12 months, with dates of service provided within the last 2 years, showing the amount paid by insurance/medical plan.</li> <li>• If the patient’s last name is different from the participant’s, then proof of dependency is required. A tax return showing dependency is required.</li> <li>• Court order and collection notices without the EOB or medical bills do not qualify.</li> <li>• Medical bills stating self-pay, has no insurance, or if item is clearly listed as a co-pay may be approved.</li> <li>• Travel expenses such as to visit a specialist may be approved.</li> <li>• Dental estimates and treatment plans are acceptable as long as they indicate what the insurance will or will not cover.</li> <li>• Medical expenses must be listed a deductible medical expenses in IRS Publication 502 and documentation of medical necessity may be required.</li> </ul>
<i>Funeral/ Burial</i>	<ul style="list-style-type: none"> <li>• Bill dated within the past 6 months in the name of the participant.</li> <li>• Expenses must relate to an immediate family member (i.e., spouse or dependent as defined in IRC Section 152(a)).</li> <li>• Funeral expenses already paid cannot be reimbursed.</li> </ul>

**Montgomery County 457(b) Plan  
Unforeseen Emergency Withdrawal Rules**

<p><b><i>Residence Repair/Loss of Property</i></b></p>	<ul style="list-style-type: none"> <li>• A copy of the cost estimate to repair damage to the primary residence due to a casualty event described in IRS Publication 547 such as fire, flood, explosion, or storm.</li> <li>• Normal and regular maintenance, repairs, or remodeling expenses are not unforeseen emergencies.</li> <li>• The repair bill/estimate must be dated within the past six months.</li> <li>• Proof that the damage is not covered by insurance, such a claim denial.</li> </ul>
<p><b><i>Other Events subject to Employer approval</i></b></p> <p><b><i>A distribution for Other Events may or may not be approved.</i></b></p>	<p>Other non-budgetable, extraordinary unforeseeable emergency may qualify such as:</p> <ul style="list-style-type: none"> <li>• Spouse’s unemployment for an extended period of at least 3 months</li> <li>• IRS tax levy</li> <li>• Law suit judgment</li> <li>• Loss of automobile not covered by insurance</li> <li>• Unusual property tax or utility assessment</li> </ul> <p>You must submit supporting documentation. The document must be specific to this event and be dated within the last 60 days.</p>