



Hardship Request Form

A valid photo ID must be attached to this request.

NORTHERN MARIANA ISLANDS RETIREMENT FUND DEFINED CONTRIBUTION/457 PLANS

Government Agency Name: _____

Participant Name: _____ Soc. Sec. #: _____ - _____ - _____

Mailing Address: _____

Email Address: _____ Contact #: _____

Marital Status: Not Married Married

Text Message Notifications: _____ Please initial here if this is a mobile number capable of receiving text message notifications. With your initials, you acknowledge that message and data rates may be charged to you by your carrier.

INSTRUCTIONS: (Section D must be completed)

- You must certify that you have an immediate and heavy financial need that necessitates a hardship withdrawal (section A below).
- You must certify that you have no other source of funds to cover this hardship expense (section C below).
- The amount you request cannot be greater than what is required to satisfy the financial need plus what is required to pay the taxes and penalties you owe as a result of the withdrawal.
- There may be restrictions on what money you can withdraw. Please refer to the Summary Plan Description or Plan Document for actual options.
- Spousal consent is required if withdrawing from your DC account.
- There is a \$25.00 distribution processing fee.

A. REASON FOR WITHDRAWAL REQUEST

The IRS allows the following reasons for taking a hardship withdrawal from your account(s). Please check ONE box below to describe your financial hardship need.

Expenses must satisfy IRS requirements to qualify as a hardship. Proof of hardship may be required.

- Purchase of your principal residence (DC Plan only);
- Payment of post-secondary education expenses for you, your spouse or dependents (DC Plan only);
- Payment to prevent the loss of your principal residence through eviction or foreclosure;
- Payment of non-reimbursable medical expenses for you, your spouse or dependents;
- Payment of funeral expenses for your spouse or dependents;
- Payment of expenses to repair damage to your principal residence due to a natural disaster.
- Payment of expenses or losses due to a federally declared disaster, provided your principal residence or place of employment was located in a designated area.

B. WITHDRAWAL AMOUNT

I wish to withdraw the amount indicated below. I understand that: (1) I can only withdraw an amount necessary to satisfy my immediate and heavy financial need; (2) the tax-deferred portion will be taxable as ordinary income; and (3) if withdrawing from my 457 account, a 10% tax penalty may apply to the tax-deferred portion if I am under age 59-1/2.

- Maximum amount available to me
- The following amount: \$ _____ net

I would like to have the amount elected above to be withdrawn from my following account balances:

_____ % or \$ _____ from my DC account

_____ % or \$ _____ from my 457 account. (Not available for purchasing a residence or paying for education expenses.)

NOTE: If no election is made, we will withdraw as much as we can from your DC account first then withdraw the remainder from your 457 account.

