



RSA-1 Financial Hardship Distribution Request

Retirement Systems of Alabama
PO Box 302150, Montgomery, Alabama 36130-2150
877.517.0020 • 334.517.7000 • www.rsa-al.gov



Your SSN _____

Your Information

Name _____
First Middle/Maiden Last

Address _____
Street or P.O. Box City State ZIP Code

Telephone Number _____ Email Address _____

Date of Birth _____ Sex Male Female PID (optional) _____

Employer _____
Name Address

Distribution Information

*Financial hardship distributions are **not** eligible for rollover into another eligible plan.*

Full adherence by all parties to the Internal Revenue Code and Regulations governing Section 457 deferred compensation plans is required for the plan to remain eligible. If the plan is not operated in compliance with the Internal Revenue Code and Regulations, the tax benefits of the plan can be denied to all participants in the plan. For this reason, the participant should carefully read the explanation of the Federal Income Tax Regulations (on page 2 of this form) when requesting a distribution due to unforeseeable emergencies. Please use the PARTICIPANT FEDERAL TAX WITHHOLDING form to indicate the percentage of federal tax you want to be withheld from the financial hardship distribution.

Under the penalties of perjury, I make ALL of the following certifications regarding this distribution request:

- I have read the explanation on the reverse side of this form;
- I am requesting this distribution because I am faced with an unforeseeable emergency beyond my control;
- I have described in full the nature of my emergency on the reverse side of this form and **attached the required supporting documentation;**
- I realize that Internal Revenue Code Regulations state that the amount withdrawn cannot exceed the amount necessary to satisfy the emergency need;
- I realize that I must stop deferrals for a six month period due to this emergency withdrawal, and I have completed an AUTHORIZATION TO DEFER COMPENSATION form stopping my deferrals for this six month period and have filed that form with my payroll officer; a **copy** of this form must be submitted with this request and returned to RSA-1;
- I have exhausted all other sources of funds and liquidated all available assets to satisfy this emergency need;
- This emergency is not covered by insurance; and
- Based on all available information, I, the undersigned, make application for a hardship distribution of my deferred compensation funds in the amount of
 \$ _____ from my _____ account.

Signature Certification

Signature of Member _____ Date _____

Sign Here

Please have your signature acknowledged before a Notary Public.

State of _____, County of _____

I, _____, a Notary Public, hereby certify that the above named individual whose name is signed to the foregoing document, personally appeared before me and acknowledged under oath that the statements made are true. Given under my hand this _____ day of _____, 20_____.

Seal

Signature of Notary Public _____

My Commission Expires _____



RSA-1 Financial Hardship Distribution Request



Name _____ SSN _____

Your RSA-1 Account is not a savings account. It is an eligible deferred compensation plan as defined by Internal Revenue Code Section 457 which requires that amounts deferred will be paid or made available to the participant or beneficiary only after the participant separates from service with his or her employer, attains age 70 1/2, or in the case of an unforeseeable emergency as defined by the Internal Revenue Service.

According to the Federal Income Tax Regulations, an unforeseeable emergency is a severe financial hardship to the participant or his dependent (for federal income tax purposes) resulting from:

- 1. A sudden or unexpected illness or accident,
- 2. Loss of property due to flood, fire, windstorm, or
- 3. Other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant.

Federal Income Tax Regulations provide that payment from deferred compensation may not be made to the extent such hardship is or may be relieved:

- 1. Through reimbursement or compensation by insurance or otherwise,
- 2. By liquidation of the participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or
- 3. By cessation of deferrals under the plan.

Withdrawals because of an unforeseeable emergency are permitted ONLY to the extent reasonably needed to satisfy the emergency need. Sending a child to college and/or purchasing a home are specifically listed in the Federal Income Tax Regulations as **not** qualifying as unforeseeable emergencies.

Please describe in full the nature of your emergency (attach additional sheets of necessary). Documentation supporting your request must be attached.

Blank lined area for providing details of the emergency and supporting documentation.

Sign Here → Signature of Member _____ Date _____
Member



RSA-1 Participant Federal Tax Withholding

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Participant SSN

Type of Account: PEIRAF RSA-1

Participant Information

Name _____
First Middle/Maiden Last

Address _____
Street or P.O. Box City State ZIP Code

Telephone Number _____ Email Address _____

Date of Birth _____ PID (optional) _____

Withholding Percentage

Percentages must be in whole numbers.

Check one:

Please withhold the following percentage from my PEIRAF or RSA-1 distribution check:

_____ %

I want to have federal withholding tax calculated using my marital status and the number of exemptions claimed.

You must complete both lines A and B.

A. Marital Status Single Married Married, but withhold at a higher Single rate

B. Total Exemptions Claimed: _____ (if blank, we will assume zero (0))

Personal income tax questions should be directed to your tax advisor, accountant, or Internal Revenue Service Center.

Signature Certification

Please see Tax Withholding Information below.

Sign Here → Your Signature _____ Date _____

Distributions are subject to the Internal Revenue Service tax withholding rules applicable to qualified plans:

FOR PARTIAL OR FULL LUMP SUM DISTRIBUTIONS THAT ARE ROLLOVER ELIGIBLE

For lump-sum distributions and partial lump-sum distributions that are eligible for rollover distribution, federal law requires a minimum of 20% tax withholding. For partial or full lump sum distributions that are not rollover eligible, the participant may select the amount of federal tax they wish to have withheld; however, if the participant does not choose a withholding amount by completing this form, 10% of the distribution will be withheld for federal taxes.

FOR PERIODIC DISTRIBUTIONS WHICH ARE LESS THAN TEN YEARS IN DURATION AND ARE ROLLOVER ELIGIBLE

Federal law requires a minimum of 20% tax withholding. For periodic distributions which are less than ten years in duration and are not rollover eligible, the participant may select the amount of federal tax they wish to have withheld; however, if the participant does not choose a withholding amount by completing this form, 10% of the distribution will be withheld for federal taxes.

FOR PERIODIC DISTRIBUTIONS WHICH ARE TEN YEARS OR MORE IN DURATION

The participant may select the amount of federal tax they wish to have withheld; however, if the participant does not choose a withholding amount by completing this form, the distribution will subject to tax withholding calculated under federal tax law as married with three exemptions.

FOR FINANCIAL HARDSHIP DISTRIBUTIONS

The participant may select the amount of federal tax they wish to have withheld; however, if the participant does not choose a withholding amount by completing this form, 10% of the distribution will be withheld for federal taxes.

FOR SMALL BALANCE DISTRIBUTIONS

The participant may select the amount of federal tax they wish to have withheld; however, if the participant does not choose a withholding amount by completing this form, 10% of the distribution will be withheld for federal taxes.

FOR PAYMENTS TO NON-RESIDENT ALIENS

Federal law requires a minimum of 30% tax withholding.