SAN FRANCISCO ELECTRICAL WORKERS RETIREMENT SAVINGS PLAN
720 MARKET ST., SUITE 700, SAN FRANCISCO, CA 94102
(415) 263-3670

HARDSHIP WITHDRAWAL APPLICATION

Before completing, please read the Plan's Hardship Withdrawal Rules

Please PRINT or TYPE all information and check the appropriate boxes. Be sure to sign and date the application wherever necessary before returning to this office.

Name: _____
(First) (Initial) (Last)

Mailing Address: _____
(No., Street, Apt. #) (City) (State) (ZIP)

Soc. Sec. No.: _____ Birth Date: _____ Phone: (____) _____

Having read the attached Hardship Withdrawal Rules, I hereby request a hardship withdrawal:

- ☐ To pay uninsured medical expenses for me, or my spouse, dependents or beneficiary, that would otherwise be potentially deductible under the tax code.
- ☐ To pay tuition, related educational fees and room and board expenses, for the next 12 months of post-secondary education for me, my spouse, dependent or beneficiary.
- ☐ To pay direct costs related to the purchase of my principal residence (excluding mortgage payments).
- ☐ To make payments necessary to prevent my eviction from my principal residence or foreclosure on the mortgage on my principal residence.
- ☐ To cover burial or funeral expenses for my deceased parent, spouse, child, dependent or beneficiary.
- ☐ To pay for the repair of damage to my principal residence that would qualify for a casualty deduction under the tax code but determined without regard to the 10% adjusted gross income requirement.
- ☐ To pay my credit card or other installment debt that is at least 60 days past due by reason of my inability to make timely payments.

You must attach documentation supporting the type of hardship requested above.

Total Amount requested $ _____

I understand and acknowledge that a hardship withdrawal is available only if I first obtain all other currently available distributions under this Plan and all other retirement plans maintained by my Employer, and I have not previously received a hardship withdrawal in the same calendar year.

Income Tax Withholding: Your withdrawal is subject to 10% federal and 1% state income tax withholding, though you may elect some other percentage below (or no withholding). When you file your tax return for the year in which your withdrawal is taxable, you will generally pay regular tax on your withdrawal, plus a 10% federal and 2½% state penalty tax if you are under age 59½. An exception may apply, so you may wish to consult your tax advisor before submitting this application.

- ☐ Withhold federal income taxes from my hardship withdrawal at the rate of _____% (instead of 10%) and state income taxes at the rate of _____% (instead of 1%).
- ☐ I hereby elect NOT to have federal income taxes withheld from my hardship withdrawal. I understand that federal and state income taxes nevertheless apply, along with penalty taxes, and that penalties may also apply in the event that my total withholding and estimated taxes are insufficient.

The Plan is hereby instructed to sell investments in my account on a pro rata basis to fund the withdrawal.

In applying for this hardship withdrawal, I acknowledge that I have been provided with the Plan Hardship Rules, the terms of which are incorporated into this application. I hereby certify and affirm that (i) I have obtained all other currently available distributions and nontaxable loans (if applicable) under this Plan and all other plans maintained by my Employer and (ii) I understand and agree that I will be unable to make contributions to the Plan and to any other plan maintained by my Employer for the 6-month period beginning on the receipt of my hardship withdrawal. I understand that, upon receipt of my hardship withdrawal, my election is irrevocable even if my circumstances change. I understand that my hardship withdrawal will reduce the amount of benefits I will ultimately receive from the Plan, and that there are negative tax implications to my hardship withdrawal.

Participant's Signature (**Required)**

I hereby affirm, confirm and certify that all of the above is correct, true and current.

X_____ Date: _____

RETURN SIGNED ORIGINAL OF THIS FORM TO EISB

Spouse's Signature

I am the spouse of the Participant who has signed this form. I acknowledge that no hardship withdrawal will be made to my Participant/spouse unless I consent by signing this section either in the presence of a notary public or in the presence of a Plan representative. I further acknowledge that by agreeing to the hardship withdrawal requested by my Participant/spouse, I am giving up benefits that might otherwise provide a survivor benefit to me in the event of my spouse's death. I understand that I am not required to sign this form, and I hereby represent that I am signing this form voluntarily.

Spouse's Signature

X_____ Date: _____

NOTARIZATION

I, _____ a Notary Public, do hereby certify that on the _____ day of _____ 2___, _____ personally appeared before me and that the foregoing was subscribed and sworn/affirmed to before me.

My Commission Expires :_____

OR WITNESS BY PLAN REPRESENTATIVE

I, _____, do hereby certify that on the _____ day of _____, 2_____, _____ personally appeared before me and, provided identification supporting that he/she is indeed the Spouse of the Participant and executed the foregoing before me.

ACKNOWLEDGMENT OF RECEIPT

_____ _____

Signature of Plan Representative Date

☐ APPROVED

☐ DENIED (for the following reason(s): _____.