

Public Employers Retirement Trust
Application for an Unforeseen Emergency Withdrawal
Deferred Compensation

Print Name _____

Employer _____

Part A. Request for Withdrawal.

I hereby request a withdrawal of \$_____ from my account within the Public Employers Retirement Trust. I certify that the purpose of this withdrawal is to cover an unforeseen emergency resulting from (check one of the following):

_____ an illness or accident to me, my spouse, or a dependent, that is not covered by insurance.

_____ a loss to my property due to casualty that is not covered by insurance.

_____ funeral expenses for a spouse or dependent.

_____ other similar extraordinary and unforeseeable circumstances arising from events beyond my control.

Please briefly describe the unforeseen event that has caused your financial emergency:

****Please provide an itemized list of expenses that are due to the unforeseen emergency, along with supporting documentation. This information will remain confidential but is needed to determine if you qualify for an Unforeseen Emergency Distribution.**

To follow is a list of circumstances that do not qualify on their own as an unforeseen emergency. This list is not complete but should give a general overview of the types of expenses that do not qualify.

- The purchase of a new vehicle, new appliance, second home, etc.
- Marriage costs for yourself or dependents.
- Vehicle repairs, appliance replacement or maintenance.
- Costs for a divorce, divorce settlement or child support.
- Educational costs for you or your dependents.
- To pay for credit card debt. (Unless the debt was a result of an unforeseen emergency.)
- Normal monthly expenses.
- Elective surgery.

Part B. Certification.

(If you cannot answer yes to each of the statements listed below, you are not eligible for a hardship distribution from this plan.)

I hereby certify that:

- 1) Funds are not available to cover the financial hardship identified in Part A above through:
 - A. Reimbursement or compensation by insurance or otherwise,
 - B. reasonable liquidation of my assets, to the extent such liquidation would not itself cause an immediate and heavy financial need,
 - C. cessation of elective employee contributions under the plan.
- 2) The amount of the distribution requested is not in excess of the amount needed to alleviate the financial hardship.
- 3) I have obtained all distributions other than hardship distributions currently available under all plans maintained by the Employer.

I am not able to alleviate my financial emergency through these measures.

Participant signature

Date

Part C. Tax Withholding

_____ Withhold 10% of my requested distribution for federal tax withholding.

_____ Withhold 20% of my requested distribution for federal tax withholding.

_____ Do not withhold for tax withholding. I understand that I will be responsible for the taxes on this distribution.

Part D. Signatures

I hereby acknowledge that I have read the foregoing Application for Hardship Withdrawal and that the representations made therein are true. **Also, by receiving this withdrawal, I agree to stop contributions into the program for a period of six months to help alleviate the financial hardship.**

Dated: _____

Participant's Signature

Social Security Number: _____

Address: _____

This hardship withdrawal _____ is _____ is not approved under the provisions of the _____ Plan.

By: _____, Trustee

Send completed forms to:

PERT
148 E. Grand River Ave., Suite 209
Williamston, MI 48895