

## Hardship Withdrawal Application

MEMBER ID: \_\_\_\_\_

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### PERSONAL INFORMATION

SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ Gender: ☐ M ☐ F Title: ☐ Rev. ☐ Dr.

Name of Member (last, first, middle initial): \_\_\_\_\_

Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Cell Phone: (\_\_\_\_) \_\_\_\_ - \_\_\_\_ Home Phone: (\_\_\_\_) \_\_\_\_ - \_\_\_\_ Email: \_\_\_\_\_

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### IMPORTANT INFORMATION

Accumulated balance withdrawals between \$500 up to \$24,999 received today by 1:00 pm (ET) will be processed immediately unless you are required to submit additional forms. If your withdrawal is received after 1:00 pm (ET), it will be processed on the next business day unless you are required to submit additional forms. Once the Pension Boards receives the completed forms, your request will be processed accordingly using the most recent unit value. Once the request has been processed, the payment will be made within 48 hours (adjusted for weekends and holidays).

Accumulated balance withdrawals of \$25,000 or more must be received by 1:00 pm (ET) on the last business day of the month. These will be processed on or by the 10th of the month following receipt of the completed forms (adjusted for weekend and holidays) using the next available unit value. Requests received after 1:00 pm (ET) on the last business day of the month will be processed on or by the 10<sup>th</sup> day of the second month following receipt of the completed forms using the most recent unit value (adjusted for weekend and holidays). Once the request has been processed, the payment will be made within 48 hours (adjusted for weekends and holidays).

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### HARDSHIP REQUEST

NOTE: Under rules set by the Internal Revenue Service, a hardship withdrawal is only allowed when the withdrawal is necessary to satisfy an immediate and heavy financial need, and the employee has no other available resources such as loans, savings, and assets of a spouse. To further qualify for a hardship distribution, you must have one of the following needs:

Please select ONE:

- ☐ Medical expenses for yourself, your spouse, or a dependent that are not reimbursed or will not be reimbursed by medical insurance or any other source. Payment of voluntary or cosmetic procedures does not constitute a qualifying medical need.
- ☐ Purchase of a principal residence, not including mortgage payments.
- ☐ Payments necessary to prevent eviction from your home or foreclosure of the mortgage on your principal residence.
- ☐ Necessary and essential repairs to your primary residence. (Note: Payment toward cosmetic or redecoration expenses do not constitute a qualifying immediate need.)

- ☐ Payment of tuition for higher education (university or college) and related expenses such as books, food, and lodging during the next 12 months for you, your spouse, or a dependent.
- ☐ Burial, funeral, or cremation expenses.
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### EMPLOYEE'S SIGNATURE

I certify that the information I have provided in this request is correct and that I have an immediate financial need that cannot be met from any other source. I further understand that this withdrawal may be subject to income taxes for which I am responsible. I further understand that by accepting a hardship withdrawal I will not be able to make any personal contributions to the Annuity Plan for a period of six months.

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

### TO BE COMPLETED BY EMPLOYER

Employer Name: \_\_\_\_\_

Employer Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Employer Telephone: (\_\_\_\_) \_\_\_\_ - \_\_\_\_

Employer Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Please return this signed and completed form by email to: [info@pbucc.org](mailto:info@pbucc.org); by fax: 212.729.2701; or mail to: Pension Boards-UCC, 475 Riverside Drive, Suite 1020, New York, NY 10115.