

**TEAMSTERS LOCAL 331 SEVERANCE PAY PLAN
APPLICATION FOR HARDSHIP DISTRIBUTION**

A. GENERAL INFORMATION

Name: _____ SSN: _____
Spouse's Name: _____ Date: _____
Address: _____ Tel. No: _____
_____ Date of Birth: _____

B. REASON FOR HARDSHIP DISTRIBUTION

I hereby make this application to withdraw \$ _____ from my account for the following reason(s):

- _____ To pay for post-secondary education expenses for myself, my spouse, my child, or other tax dependent at an accredited institution. (Please attach invoices from the accredited institution; proof of dependent status.)
- _____ To forestall a mortgage foreclosure on my primary residence. (Please attach or bring to the Benefits Office (1) an original copy of a notice of sale, a foreclosure complaint, a letter from the financial institution or its collection agent threatening foreclosure, or other evidence demonstrating foreclosure is imminent; and (2) a statement from the financial institution or its collection agent providing a breakdown of the amount necessary to reinstate the mortgage to good standing.)
- _____ To prevent eviction from my apartment which is my primary residence. (Please attach eviction notice; proof of outstanding rent from the landlord.)
- _____ To cover funeral expenses for my spouse, child, parent, or other tax dependent. (Please attach invoices; proof of dependent status.)

C. IMPORTANT INFORMATION

I understand that any hardship distribution paid by the Plan will be limited to the amount necessary to pay the above checked expense. I further understand that in no event may I receive a hardship distribution that is less than \$2,000, nor more than the lesser of 50% of my account balance or \$50,000.

I further understand that to the extent possible the Plan will make any distribution payable both to me and to the payee of the expense, and that the Plan will do this with my express consent.

I further understand that if I am married, my spouse must consent to this hardship distribution.

I further understand that I will not be eligible for another hardship distribution from the Plan for any reason for five (5) years from the date of payment of any approved hardship distribution.

I further understand that the Plan will withhold and pay to the IRS 10% of any approved hardship distribution, unless I elect not to have this amount withheld.

I further understand that if I am under age 59½ at the time of any hardship distribution, I may have to pay a federal excise tax of 10% of the amount of my hardship distribution, in addition to any federal income tax, state tax or local tax that may apply.

D. CERTIFICATION

By signing this form below, I/we certify the following:

- (1) I/We have read and understood this form.
- (2) The information I/we have provided to the Benefits Office about this application is true and correct to the best of my/our knowledge. I/we understand that any false statements in documents submitted to the Benefits Office (including this form) may subject me/us to civil and criminal penalties, including but not limited to penalties for perjury and misrepresentation.

Signature: _____ Spouse's Signature: _____

Sworn and Subscribed to before me this _____ Day of _____, 20_____

Notary Public: _____ My Commissions Expires: _____