



## *FMPTF 457(b) Deferred Compensation* **APPLICATION FOR UNFORESEEABLE EMERGENCY WITHDRAWAL**

If you have any questions, please contact the Florida Municipal Pension Trust Fund (FMPTF) by calling toll free 1-800-342-8112 or by emailing us at [fmptf@flcities.com](mailto:fmptf@flcities.com).

Distributions from your 457(b) plan are prohibited, except in the case of retirement or separation from service. An exception to this rule applies in the event a participant has an immediate and heavy financial need (“hardship”). For purposes of this Plan, a safe harbor hardship distribution on an account of one or more of the following immediate and heavy financial needs:

- 1) A sudden and unexpected illness or accident of the Participant, the Beneficiary, or the Participant’s or Beneficiary’s spouse or dependent.
- 2) Loss of the Participant’s or Beneficiary’s property due to casualty.
- 3) Similar extraordinary and unforeseeable circumstances arising from events beyond the Participant’s or Beneficiary’s control.

**By taking an unforeseeable emergency withdrawal from the Plan, you agree to suspend all employee contributions to the plan for six months after receipt of the distribution.**

If a severe financial hardship does exist, a distribution will be allowed only if the following requirements are met:

- 1) The Plan Administrator will not pay the Participant or Beneficiary more than the amount reasonably necessary to satisfy the emergency need, which may include amounts necessary to pay taxes or penalties on the distribution.
- 2) The Plan Administrator will not make payment to the extent the Participant or Beneficiary may relieve the financial hardship by cessation of deferrals under the Plan, through insurance or other reimbursement, or by liquidation of the individual’s assets to the extent such liquidation would not cause severe financial hardship.
- 3) Distributions from your account will be subject to current Federal and applicable State Income Taxation.

As a participant in the FMPTF 457(b) Deferred Contribution Plan, I hereby request an unforeseeable emergency withdrawal described below. I understand there is a \$75.00 distribution fee for each distribution. Distributions take between two and three weeks to process after submitted to the FMPTF. Please review the forms and read the Special Tax Notice. You may wish to consult your tax advisor before completing the Application for Unforeseeable Emergency Withdrawal. I understand that my check (unless direct deposit is selected) and the IRS Form 1099-R will be mailed directly to me at the address below:

### **1. Participant Data**

Participant’s Name: \_\_\_\_\_ Social Security No. \_\_\_\_\_  
Street Address: \_\_\_\_\_ Phone Number: \_\_\_\_\_  
City, State Zip: \_\_\_\_\_ Birth Date: \_\_\_\_\_  
City/Division: \_\_\_\_\_

## 2. Reason for Unforeseeable Emergency

- Sudden or unexpected Illness or Accident
- Loss of property due to casualty
- Similar extraordinary and unforeseeable circumstances arising from events beyond the Participant's or Beneficiary's control.

## 3. Unforeseeable Emergency Withdrawal Amount (not to exceed immediate, documented financial need):

Choosing a 'Net' withdrawal amount increases the amount of your withdrawal to cover taxes and any additional withholding to ensure you still receive your requested dollar amount, assuming your account balance allows it.

Specific Dollar Amount:     \$ \_\_\_\_\_      Net      Gross

## 4. Income Tax Withholding

Income taxes will be withheld in accordance with the terms of the Notice of Withholding on Hardship Withdrawals and the Special Tax Notice. You may, however, elect the following:

- I want the standard 10% withheld for Federal Income Tax
- I want NO Federal Income Tax Withholding
- In addition to the standard 10% Federal Income Tax Withholding, I want additional Federal Income Tax Withheld:

Amount (\$ or %)     \_\_\_\_\_

## 5. Payment Method

- Check mailed to your mailing address above
- Direct deposit (additional \$20 fee applies)
- I would like this check mailed overnight (additional \$20 fee applies – reduces mailing time only)

Bank Account Type:     Bank Name: \_\_\_\_\_

Checking     Bank routing number: \_\_\_\_\_

Savings     Bank account number: \_\_\_\_\_

## 6. Participant's Certification

I wish to have my distribution from the plan made as soon as possible. Therefore, I, hereby waive the 30-day time period otherwise required between the date the "Special Tax Notice" was provided to me and the date that my election regarding my disbursement is implemented.

In connection with this waiver, I hereby confirm the following:

I acknowledge receipt of a written "Special Tax Notice", informing me of some of the tax implications associated with the distribution options available to me; that I understand that I am entitled to a reasonable period of not less than 30 days from the date the notice was provided to me in which to decide on the available distribution options.

I understand that fees associated with my withdrawal will be deducted from my account and that I can contact the FMPTF for more information.

PARTICIPANT – PLEASE SEND ALL THREE PAGES OF THE FORM TO THE EMPLOYER

\_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Date

**8. Employer Sign-off**

**To ensure proper recordkeeping, please permanently retain a copy of all unforeseeable emergency documentation, or send a copy to FMPTF with this application.** I confirm that the above employee has a valid unforeseeable emergency as indicated by the employee, and the employee has provided supporting paperwork detailing the hardship, and the below information is accurate:

\_\_\_\_\_  
Employer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name/Title

\_\_\_\_\_  
Participant Date of Hire

Employer: please fax paperwork to 850-222-3806 (ATTN: DC Program) or mail to:

FMPTF  
c/o DC Program  
PO Box 1757  
Tallahassee, FL 32302-1757

**For FMPTF use only**

\_\_\_\_\_  
Authorized Signer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name/Title