NORTHWESTERN UNIVERSITY

Application for Approval of Distribution of Basic (Matched)Retirement Plan Funds

Please attach to his Application detailed documentation to support the reason for the distribution.

Personal Information

Last Name	First Name	M.I.	University Employee ID — — — — — — —
Email Address			Campus Phone
Home Address			
Marital Status	☐ Single	☐ Married	☐ Divorced ☐ Separated ☐ Widowed

Internal Revenue Code

A distribution of assets from basic (matched) retirement plan savings prior to separation from University employment is possible per IRS regulations in the case of immediate and heavy financial need. The distribution may not exceed the amount of the need and the need must be incapable of being relieved from other sources such as insurance, loans (such as loans against retirement plan savings), or other sources. The distribution is deemed necessary if (1) the employee has already obtained all other currently available distributions, and (2) the employee discontinues contributions to the retirement plan for at least 6 months after receipt of the hardship distribution.

In general, the need is determined to be immediate and heavy based on all of the relevant facts and circumstances. Thus, for example, funeral expense for a family member is a qualifying need but the purchase of a boat or television is not. The expense may be one that is foreseeable and voluntary; it does not have to result from a surprise event or unanticipated event.

Examples of specific needs that permit a distribution on account of immediate and heavy financial need include the following.

1. Expenses for medical care,
2. Costs related to the purchase of a principal residence, excluding mortgage payments,
3. Payment of tuition, fees, and room and board for up to the next 12 months for post-secondary education for the employee, spouse, children or other dependents,
4. Payments to prevent eviction from a principal residence or foreclosure on a mortgage,
5. Payments for burial or funeral expense of the employee's immediate family,
6. Expense for repair or damage to the employee's principal residence that would qualify for the tax deduction for casualty loss.

Reason and Amount of Distribution Request

Please indicate the amount of my financial need:	$	I am requesting a distribution of: $
Please indicate the source for the distribution	☐ TIAA-CREF ☐ Fidelity	☐ Regular Retirement Annuity (RA) ☐ Supplemental Retirement Annuity (SRA) ☐ Basic (Matched) Funds ☐ Supplemental (Non-matched) Funds ☐

Acknowledgement

I certify that my financial need satisfies the one or more of the above listed IRS conditions for a distribution of assets from my retirement plan account. I certify that I have carefully considered all alternatives of meeting this financial need and have determined that the need cannot be met by any of the following: through reimbursement or compensation by insurance or otherwise; by other distributions or loans from retirement plan contributions maintained by Northwestern University of any other employer; or by borrowing from commercial sources on reasonable commercial terms. If married, I understand that the consent of my spouse must be obtained on the investment company application. I understand that the tax effect of any distribution including any applicable tax penalty is my responsibility to determine and satisfy. I understand that my retirement plan contributions will resume following the 6-months suspension of all contributions. My current retirement plan agreement will govern plan participation at that time.

Employee Signature Date

Approval

The request for distribution is: ☐ Approved ☐ Not Approved

Signature Date