

Painters and Allied Trades District Council 82

Defined Contribution Pension Plan

Return completed forms to the Fund Office:

Wilson-McShane Corporation

Mailing Address: 3001 Metro Drive – Suite 500, Bloomington, MN 55425

(952) 854-0795 OR to (800) 535-6373

****THIS FORM IS FOR HARDSHIP WITHDRAWALS FOR CONTRIBUTIONS MADE TO YOUR ACCOUNT AFTER OCTOBER 1, 2016. THERE IS A SEPARATE FORM FOR FORECLOSURE OR EVICTION DISTRIBUTION REQUESTS FOR CONTRIBUTIONS MADE TO YOUR ACCOUNT PRIOR TO OCTOBER 1, 2016. PLEASE CONTACT WILSON-McSHANE AT THE NUMBER ABOVE IF YOU HAVE ANY QUESTIONS.****

Hardship distributions

This hardship distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive upon termination of employment or other event entitling you to distribution of your account balance. This hardship distribution request will be reviewed by the Trustees to ensure it meets the Plan's requirements. Please consult with a tax advisor on the financial implications of your distribution and withholding elections.

Qualifying expenses

A hardship distribution may be made to satisfy certain immediate and heavy financial needs that you have. A hardship distribution may only be made for payment of the following:

1. Medical expenses in excess of \$1,000 incurred by my spouse, my dependents, or me:
 - a. Expenses incurred or necessary for medical care that would be deductible under Section 213(d) of the Internal Revenue Code (without regard to the AGI limit)
 - b. You must submit verification of all medical expenses and verification that the submitted expenses cannot be reimbursed by insurance or otherwise. Please provide supporting documentation as follows:
 - i. If the expenses have already been incurred, submit **unpaid** medical bills which state the amount that insurance has paid or denied.
 - ii. If the expenses have not yet been incurred, submit a signed and dated letter from a doctor or other health care provider verifying the need for treatment, the approximate cost and the amount that is expected to be reimbursed by insurance or other sources, and that payment is due at the time of service.
2. Prevention of eviction or foreclosure of my principal residence:
 - a. The need to prevent eviction of your principal residence or foreclosure on the mortgage of your principal residence.
 - b. Please provide legal notice of eviction or foreclosure identifying the landlord or financial institution, the amount due and date due in respect to the Participant's Principal Place of Residence.
 - i. **"Foreclosure"** - is defined as the receipt of a notice of default from the holder of the Participant's mortgage or land contract ("Creditor") on the Participant's Principal Place of Residence.
 - ii. **"Eviction"** – means the commencement of procedures that, if completed, will lead to the dispossession of the Participant from a Principal Place of Residence which he or she leases.

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Application for Hardship (for contributions made to account P)

Part 1: Participant Information – Please print

Name _____
Last First Middle
SSN ____ - ____ - ____ DOB ____ / ____ / ____ Phone (____) ____ - ____ - ____
Street Address _____
City _____ State _____ Zip _____

Part 2: Hardship Withdrawal

I am requesting a hardship withdrawal of my account balance with the Painters and Allied Trades District Council 82 Defined Contribution Plan in the amount of \$_____.

Please indicate below which form of hardship you qualify for:

- Expenses in excess of \$1,000 related to medical care for myself, my spouse or dependents
- Please provide supporting documentation as outlined in the cover letter
- Payments to prevent eviction or foreclosure on the mortgage of the Participant's principal residence
- Please provide legal notice of foreclosure identifying the landlord or financial institution, amount due and date due.

PART 3: FEDERAL TAX WITHHOLDING

Your distribution is subject to automatic federal tax withholding of 20% as well as an additional 10% withholding if you are younger than age 59 ½ at the time of distribution. These withholdings are mandatory under the rules of the Plan and your distribution will be increased to account for the applicable federal taxes above. Therefore, the total money received in hand will be the amount to cover the amount of the eligible hardship in Part 2.

PART 4: METHOD OF PAYMENT

Your 9 digit routing number can be found on the bottom of your personal checks.

- Check. Check will be mailed directly to address as listed in Part 1.
- Direct Deposit (EFT). Checking Savings 9 Digit Routing Number: _____ Account Number: _____

By signing below I certify the following:

The information listed above is an accurate representation of the facts presented to the Board of Trustees

Signature:

X _____
Participant's Signature Date

For Office Use Only:

X _____
Administrator's Signature Date

**ACKNOWLEDGEMENT AND AGREEMENT OF CREDITOR
TO RECEIVE PAYMENTS FOR PARTICIPANT DIRECTLY FROM THE
PAINTERS AND ALLIED TRADES DISTRICT COUNCIL 82 DEFINED CONTRIBUTION PENSION PLAN**

Part 6: Creditor Acknowledgement

Creditor agrees to accept payments on the behalf of _____ (“Participant”) for loan number _____ of \$_____ directly from the Painters and Allied Trades District Council 82 Defined Contribution Pension Plan, and to apply such payment to cure the default in regard to the Note.

Creditor further agrees to accept an additional payment from the Painters and Allied Trades District Council 82 Defined Contribution Pension Plan of \$_____ (total of the future payments) and to apply such payment as a forward payment of _____ months of the amount due on the Note (including, as applicable, amounts due for principal, interest, taxes, and insurance) and not as a pre-payment of principal. Creditor agrees that the Note will be deemed current for _____ months and no payment will be due until _____, _____.

Creditor Signature

Lending Institution

Date

Creditor Representative

Title

Payment to Creditor should be made payable as follows and mailed to the address as outlined below:

Payable to: _____

Mailed to: _____
