



HARDSHIP WITHDRAWALS
from
NORTH CENTRAL STATES REGIONAL COUNCIL OF CARPENTERS’
SUPPLEMENTAL RETIREMENT FUND

The North Central States Regional Council of Carpenters’ Supplemental Retirement Fund has been amended to provide for hardship withdrawals to cover expenses incurred for an immediate and heavy financial need.

A financial hardship must be one of the following events:

- A. **MEDICAL EXPENSES** – Payment of medical expenses (as described in Section 213(d) of the Internal Revenue Code) of the Participant, his or her spouse, or any dependents of the Participant. The Participant must submit verification of all medical expenses and verification that the submitted expenses cannot be reimbursed by insurance or otherwise. ***(Provide supporting documentation as follows: If the expenses have already been incurred, submit unpaid medical invoices which state the amount that insurance has paid or denied. If the expenses have not yet been incurred, submit a signed letter from the physician or health care provider verifying the need for treatment, the estimated cost and the amount that is expected to be reimbursed by insurance or from other sources.)***
- B. **PURCHASE OF HOME** – Must be for purchase of principal residence for the Participant (excludes mortgage payments). ***(Provide supporting documentation such as binding real estate purchase contract and any addendums.)***
- C. **TUITION, RELATED EDUCATIONAL FEES AND ROOM & BOARD** – Payment of these expenses for up to the next 12 months of post-secondary education for the Participant, his or her spouse, children, or other dependents. Verification of unpaid expenses must be submitted before the academic term begins. ***(Please provide supporting documentation such as invoices for tuition, room & board and related expenses.)***
- D. **AVOIDANCE OF EVICTION** – To prevent the eviction of the Participant from his or her principal residence or foreclosure on the mortgage of the Participant’s principal residence. ***(Provide legal notice of eviction or foreclosure identifying the landlord or financial institution, the amount due and date due.)***

- E. **BURIAL OR FUNERAL EXPENSES** – Payment of expenses incurred by the Participant due to the death of Participant’s parent, spouse, children or dependents. ***(Please provide copy of death certificate and unpaid invoices with named responsible party.)***
- F. **EXPENSES IN EXCESS OF \$100 TO REPAIR DAMAGE TO HOME** – These expenses would be for repair of damage to the Participant’s principal residence that would qualify for the Code Section 165 casualty deduction. The Participant must submit verification that the submitted costs cannot be reimbursed by insurance or by other means. A casualty repair must result from a sudden and unexpected event such as a flood, tornado or fire. ***(Provide supporting documentation including reason for loss, location of the loss, unpaid invoices for repair costs with indication that insurance has paid or denied, and also copies of insurance claims.)***
- G. A heavy and immediate financial need which the Commission of the Internal Revenue Service prescribes through publication of revenue rulings, notices and other documents.

A withdrawal will be deemed necessary to satisfy an immediate and heavy financial need of a Participant only if proof that the following requirements have been or will be satisfied is presented to the Plan Administrator:

- >> The withdrawal is not greater than the Participant’s immediate and heavy financial need; and
- >> The Participant has obtained all distributions (other than Hardship distributions) and all nontaxable loans currently available under all qualified plans in which he or she participates.

Hardship distributions are limited to one (1) per Participant during any period of 24 consecutive months. Trustees will enact rules and regulations necessary to prove eligibility for distribution, such as medical examinations, documentary proof, or any other matter as they in their sole discretion deem appropriate.

If you have any questions about qualifying for a hardship distribution or would like to request an application, please call the Pension/Supplemental Retirement Department at the Fund Office at 800-424-3405 and select option two (2).

Yours very truly,

Board of Trustees
North Central States Regional Council of Carpenters’ Supplemental
Retirement Fund