



City of Baltimore Retirement Savings and Deferred Compensation Plans

457(b) Unforeseeable Emergency Distribution Form

Personal Information

Name: _____

SSN or Account Number: _____ Date of Birth: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Primary Phone: _____ Email: _____

How would you like to be contacted if additional information is required? Phone Email

Nationwide strives to provide excellent customer service to our Members. By providing your telephone number, you authorize the Nationwide Family of Companies to contact you via telephone using automated technology to assist you with your account.

Unforeseeable Emergency Details (Required)

Was the severe financial hardship a result of some unforeseeable circumstance arising as a result of events beyond the control of you, your spouse, dependent or primary beneficiary?

Yes No If no, **STOP**, do not submit your request. it does not qualify as an unforeseeable emergency.

If **YES**, please provide a detailed explanation of the unforeseeable emergency that has caused you, your spouse, your dependent or your primary beneficiary a severe and unforeseeable financial hardship. Please be as detailed as you can, including names and dates.

Attach extra sheets if needed.

Date(s) unforeseeable emergency occurred _____

NOTE: Circumstances over 12 months from the date of application will not be considered for unforeseeable emergency distributions.

Multiple horizontal lines for providing a detailed explanation of the unforeseeable emergency.

Financial Position Acknowledgment

THIS ACKNOWLEDGMENT IS REQUIRED TO BEGIN THE REVIEW PROCESS

I attest that the unforeseeable emergency has caused a severe and unforeseeable financial hardship to me, my spouse, dependent, or primary beneficiary that cannot be met through any other means, including the following:

- 1. The reasonable liquidation of funds in checking and/or savings accounts, provided the liquidation would not itself cause an immediate and heavy financial need,
- 2. The reasonable liquidation of funds in investment accounts, IRA's, and/or insurance policy cash values, provided the liquidation would not itself cause an immediate and heavy financial need,
- 3. The reasonable liquidation of nonessential assets (i.e. rental/vacation properties, RV's, boats, or other), provided the liquidation would not itself cause an immediate and heavy financial need,
- 4. The cancellation of elective deferrals under the 457(b) Deferred Compensation Plan,
- 5. Other currently available distributions or nontaxable loans from other plans maintained by my employer or any other employer,
- 6. Borrowing from commercial sources on reasonable commercial terms in an amount sufficient to satisfy the need.

I certify that all of the information provided in this application is true, complete and accurate.

Print Name: _____

Signature: _____ Date: _____

Distribution Amount

Distribution shall not be made to the extent that the financial hardship may be relieved through cessation of deferral under the Plan, insurance or other reimbursement, or liquidation of other assets to the extent such liquidation would not itself cause severe financial hardship. Please attach required documentation to support the requested amount. This distribution will be taxable.

Amount Requested \$ _____ OR Maximum Amount Allowed

NOTE: Ceasing deferrals may alleviate your financial need and eliminate the need for the unforeseeable emergency (UE) withdrawal. **If the UE is taken, your plan requires the cessation of deferrals for a period of 6 months; deferrals will be stopped automatically. To restart your deferrals you must complete and submit a new participation agreement.**

Payment Method

NOTE: Direct Deposit ACH is not available to financial institutions outside of the United States.

- Direct Deposit ACH on file:** Send funds to my bank account that Nationwide has on file.
- Mail Check:** Send check by first class mail to my address of record. Allow 5-10 business days from process date for delivery. If no other option is selected, your payment will be issued by check and mailed.
- Overnight Check:** I authorize NRS to send my payout check to me via overnight check to address of record for a fee of \$25 (We will deduct the \$25 from your account. Please also note, we can't offer overnight delivery to a PO Box and Saturday delivery may not be available in your area)
- New Direct Deposit ACH Authorization:** Send funds to the financial institution indicated below.

Financial Institution Information:

_____ Account Type: Checking Savings
Financial Institution Name If account type is not selected, checking will be used.

_____ Routing Number _____ Account Number

NOTE: Direct Deposit is only offered through members of the Automatic Clearing House (ACH). We cannot accept a deposit slip or starter check for banking numbers.

- Is this account associated with a brokerage firm or other investment firm? Yes No
- If yes, have you confirmed that the routing and account numbers are correct? Yes No

I hereby authorize Nationwide to initiate automatic deposits to my account at the financial institution named above. In the event an error is made, I authorize Nationwide to make a corrective reversal from this account. Further, I agree not to hold Nationwide responsible for any delay or loss of funds due to incorrect or incomplete information supplied by me or by my financial institution or due to an error on the part of my financial institution in depositing funds to my account. This agreement will remain in effect until Nationwide receives a written notice of cancellation from me or my financial institution, or until I submit a new direct deposit authorization form to Nationwide. **In the event this direct deposit authorization form is incomplete or contains incorrect information, I understand a check will be issued to my address of record.**

Tax Withholding

Federal Tax: Please select one option, if no option is selected, NRS will use a default rate of 10% federal tax withholding

- Increases the distribution amount to accommodate federal tax withholding on the taxable portion on my distribution. I will receive the approved amount of my request (by check or direct deposit), and the total distribution amount will be increased to include federal tax withholdings. NRS will use a default withholding rate of 10%. If account balance is insufficient to accommodate federal taxes, 100% of the account balance will be processed and 10% federal taxes will be withheld. The remaining balance will be sent (by check or direct deposit) to the member.
- Do not withhold federal tax from my distribution. I will be liable for all federal taxes that may result from this distribution.

State Tax: State taxes will be automatically withheld if you are a resident in a state that mandates state income tax withholding. If you would like to adjust your state taxes, please complete and attach a state tax withholding form. These forms can be obtained from the State web site, NRS does not supply these forms.

Certification

I certify that under penalties of perjury that:

1. The Taxpayer Identification Number or Social Security Number listed on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because:
 - a. I am exempt from backup withholding, or
 - b. I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or
 - c. The Internal Revenue Service has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person, and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.
(FATCA does not apply as this is a U.S. account)

You must cross out item (2) if you have been notified by the IRS that you are currently subject to backup withholding because of failure to report interest or dividends on your tax return.

Authorization

I consent to a distribution as elected above. I understand that the terms of the Plan document will control the amount and timing of any payment from the plan. I further acknowledge that this distribution is not eligible for rollover to another retirement plan or IRA.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Print Name: _____

Signature: _____ Date: _____

Form Return

By mail: Nationwide Retirement Solutions
PO Box 182797
Columbus, OH 43218-2797

By fax: 877-677-4329

Overnight Address: Nationwide Insurance
1-LC-F2
1 Nationwide Plaza
Columbus OH 43215-2239