

**Churches of God Contributory Reserve Pension Plan
(001395)**



HARDSHIP WITHDRAWAL FORM

INSTRUCTIONS

We have received your request for a Hardship Withdrawal from the Churches of God Contributory Reserve Pension Plan. Enclosed is the application to be completed and returned to:

Churches of God Contributory Reserve Pension Plan
700 E. Melrose Ave.,
Findlay, OH 45840

You must include the following documentation in support of your hardship situation (check one):

PROOF OF FINANCIAL NEED:

1. Purchase of a primary residence, excluding mortgage payments

A. Conventional Mortgage Financing

- Fully executed Purchase Agreement or Contract Agreement, signed by the buyer and the seller, indicating purchase price, earnest money or deposit and date of transfer of title, **and**
- Mortgage Approval showing the actual amount being financed, or a letter from the Mortgage Company stating the application would be approved.

B. Assumption of an Existing Mortgage

- Fully executed Purchase Agreement, signed by the buyer and the seller, indicating purchase price, earnest money or deposit And date of transfer of title, **and**
- Assumption of mortgage contract, executive by the mortgage company, showing the name of the participant (buyer) and the Seller; or
- Other notarized documentation to finance the equity of the home being sold.

**C. Seller Financing, such as purchase money mortgage
(Agreement between buyer and seller not requiring conventional mortgage financing)**

- Fully executed Purchase Agreement, signed by the buyer and the seller, notarized and witnessed, indicating purchase price, earnest money or deposit, amount of seller financing and date of transfer of title.

2. Post-secondary education tuition for the next 12 months for the participant, the participant's spouse, children or any other dependent.

- Acceptance letter from college or university, and
- Registration or tuition bill showing the number of classes, tuition breakdown and term (quarter, semester or 12-month period).

3. Prevention of eviction from or foreclosure on participant's primary residence.

- Letter from landlord or mortgage company demanding immediate settlement of arrears or delinquency and threat of eviction or foreclosure. (Letter to include: the delinquency amount or arrears, and the deadline for paying arrears.)

4. Payment of un-reimbursed medical expenses (eligible for tax deductions) for participant or an immediate family member.

- Copies of medical bills showing the uninsured portion of the expenses and an explanation of benefits (EOB) from the health-Care insurance carrier. These bills may be from a doctor's office or a hospital.

5. Other

- Board Approval for Extreme Financial Need

ACCOUNT INFORMATION

First Name	MI	Last Name	Social Security Number	Date			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>			
Address 1	<input type="text"/>	City	<input type="text"/>	State	<input type="text"/>	Zip Code	<input type="text"/>
Address 2	<input type="text"/>	Day Phone	<input type="text"/>	Evening Phone	<input type="text"/>	Date of Birth	<input type="text"/>

AMOUNT FOR WITHDRAWAL:

Specify dollar amount \$ _____
(The amount specified will be reduced by Tax Withholding if elected below.)

CHECK ONE OF THE BELOW OPTIONS, AND SIGN.

Hardship withdrawals are not "eligible rollover distributions" and are subject to a 10% federal withholding that you may elect to Waive. An additional amount may be withheld for state taxes, if applicable.

- I elect to have the standard 10% withheld on my hardship withdrawal.
- In addition to the standard 10%, I elect to have an additional _____% withheld for federal income taxes.
- I elect to waive the 10% withholding on my hardship withdrawal. I understand that I am liable for payment of federal and state Income taxes due as a result of this distribution.

HARDSHIP REQUIREMENTS:

I certify that funds are not reasonably available from any other source, including a loan or an in-service withdrawal from this Plan or any other Plan of my Employer. I understand that I will not be allowed to contribute to any Plan of my Employer for the next six (6) months.

INITIAL

I understand that proof of hardship is required for all withdrawals of Elective Deferral Contributions. Additional Evidence of the lack of other available assets may be required based on my election in PROOF OF FINANCIAL NEED section. I have indicated the hardship reason on the STATEMENT OF HARDSHIP section.

INITIAL

STATEMENT OF HARDSHIP:

You must complete the STATEMENT OF HARDSHIP section of this form indicated the reason for this withdrawal, and Attach supporting documentation.

- Purchase of primary residence
- Payment to avoid eviction from or foreclosure on principal residence
- Payment of post secondary education expenses.
- Payment of medical/dental expenses not covered by insurance.
- Other: Board Approval for Extreme Financial Need

I have attached proof of the event that has happened, or is about to happen, giving rise to each need listed. I declare that the funds requested are needed to meet a financial hardship resulting from the events stated herein, for which no other financial resources are reasonably available to me. I also declare that the amount requested does not exceed the amount needed to meet the hardship plus anticipated tax liabilities resulting from such distribution. I hereby certify that the funds received will be used solely for such needs.

NOTES: Unless your plan allows for hardship distributions from other sources, the amount available to you for hardship withdrawal cannot exceed your total elective deferral contributions, or if less, the investment value of such account on either the day the hardship withdrawal request is received or the day the hardship withdrawal is issued. This request must be approved by the Plan Sponsor in accordance with procedures established by the Plan Administrator which will be uniformly applied to all requests.

IMPORTANT INFORMATION ABOUT INCOME TAX WITHHOLDING AND WITHHOLDING ELECTION

Hardship withdrawals are subject to ordinary income tax for the tax year in which distribution occurs and may be subject to an additional 10% premature distribution penalty tax if you are under the age 59 ½.

EXPLANATION OF QUALIFIED ANNUITY BENEFIT

Unless you elect otherwise, the Plan will pay all distributions (including any withdrawals you elect from the Plan prior to your separation from service) in the form of a Qualified Annuity Benefit. If you elect a withdrawal from the Plan, you waive the Qualified Annuity Benefit for that portion of your Vested Account Balance. However, this waiver does not affect the payment of the Qualified Annuity Benefit for the remaining portion of your Vested Account Benefit. Each withdrawal you make from the Plan reduces the amount you could have available, after you separate from service, to provide a Qualified Annuity Benefit.

If you are unmarried the Qualified Annuity Benefit is a single life annuity. A single life annuity is purchased over the life expectancy of the participant. A life annuity is a level monthly payment for your lifetime, with no payment continuing after your death to your beneficiary. If you are married, the Qualified Annuity Benefit is a joint and survivor annuity. A joint and survivor annuity is a level monthly payment for your life, and, if your spouse survives you, a level monthly payment for your spouse equal to at least 50% (as specified in the Plan) of the monthly amount payable during your life. These payments are guaranteed for your lifetime and, if you are married, your spouse's lifetime.

The Trustee will satisfy the Qualified Annuity Benefit by using your Vested Account Balance to purchase an annuity contract from an insurance company. The Trustee then will distribute the contract to you as evidence of your right to receive the annuity payments from the insurance company. The actual level monthly payments made under the annuity contract will depend on the annuity purchase rates used by the insurance company, your age and, if you are married, your spouse's age at the time the distribution begins, and the amount of your Vested Account Balance at the time the Trustee purchased the annuity contract. The Trustee will charge your account for the cost incurred incident to the purchase of the annuity contract.

To determine the approximate level monthly payments you will receive under the Qualified Annuity Benefit as of the proposed distribution date designated on the first page of this notice, divide your Vested Account Balance by the annuity factor below which most closely approximates your situation. Determine your age and, if you are married, your spouse's age as of the birth date nearest the proposed distribution date. If none of the examples closely approximates your situation, you may obtain a more accurate factor from the Advisory Committee.

Annuity Factor* Table

<u>Married</u> <u>Participant's</u> <u>Age</u>	<u>Spouse's</u> <u>Age</u>	<u>Annuity</u> <u>Factor</u>	<u>Unmarried</u> <u>Participant's</u> <u>Age</u>	<u>Annuity</u> <u>Factor</u>
50	45	165.14	50	153.16
50	50	162.90	52	148.45
50	55	160.77	54	143.49
55	50	154.65	55	140.93
55	55	151.88	57	135.59
55	60	149.29	59	130.02
60	55	142.40	60	127.15
60	60	139.06	61	124.23
60	65	136.00	62	121.26
65	60	128.50	63	118.25
65	65	124.59	64	115.21
65	70	121.16	65	112.14
70	65	113.43	66	109.07
70	70	109.09	68	102.91
70	75	105.32	70	96.69

*Note: We have based these annuity factors on the UP – 1984 mortality tables, assuming a 6% interest rate. The insurance company from which the Trustee purchases the annuity contract may use different factors. Different factors will produce a different monthly payment.

The quotient of your annuity factor divided into your Vested Account Balance represents the approximate monthly payment you will receive during your lifetime if you elect to commence distribution on the proposed distribution date. If you are married, one-half of the quotient represents the approximate monthly payment your spouse will receive after your death, if your spouse survives you. For example, if you and your spouse both are 65 and your Vested Account Balance is \$10,000, your approximate monthly payment is \$80.26 ($\$10,000 / 124.59$) and, if your spouse survives you, the approximate monthly payment to your surviving spouse is \$40.13. If you are unmarried, age 65, and your nonforfeitable account balance is \$10,000, your approximate lifetime monthly payment is \$89.17 ($\$10,000 / 112.14$).

SIGNATURES AND AUTHORIZATIONS

Representations. I understand:

1. My election is irrevocable.
2. My election serves as a waiver of the Qualified Annuity Benefit only for the portion of my Account Balance I am withdrawing.
3. The Trustee of the Plan will hold the portion of my Account Balance which I am not withdrawing until I otherwise would receive a distribution of my Account Balance under the Plan, generally upon my termination of employment.
4. I should consult my own tax adviser with respect to the proper method of reporting any distribution I receive from the Plan.

Waiver of minimum notice period. I consent to an immediate distribution of the elected portion of my Vested Account Balance. I affirmatively waive any unexpired portion of the minimum 30-day notice period during which I may consent to a distribution from the Plan.

I have read and understand the Summary Plan Description describing the Plan and agree to be bound by the provisions of the Plan. I understand that my distribution may not be paid until this form has been completed and all necessary information has been submitted. No tax advice has been provided by the Employer or any fiduciaries. All decisions regarding this payment are my own. I hereby authorize the Employer to take the necessary actions to complete my request as indicated above.

I understand that benefits must be paid to me in the form of a Qualified Annuity Benefits unless I waive that form of payment. I understand that if I am married, my spouse must also consent to the below waiver. I hereby elect to waive the Qualified Annuity Benefit form of payment.

Note: The signature of the beneficiary is necessary only if an election is made to waive the Qualified Annuity Benefit form of payment.

Participant Signature _____ Date _____

Beneficiary Signature _____ Date _____

Plan Administrator Signature _____ Date _____

SPOUSAL CONSENT

I certify that I am not married _____.
(participant's signature)

If married, spouse must sign below only if an election is made to waive the Qualified Annuity Benefit form of payment.

I, _____, spouse of the Participant, hereby consent to the waiver of the Qualified Annuity Benefit and to the timing and form of distribution elected on this form. I have received a written explanation of the Qualified Annuity Benefit, my right not to consent to this waiver election, the waiver election period, and the financial effect of the election not to receive benefits in the Qualified Annuity Benefit form. I understand my consent is irrevocable unless my spouse revokes the waiver election. I understand any change in this form of benefit election is subject to my consent, unless my spouse elects to receive the Qualified Annuity Benefit.

I have executed this election this _____ day of _____, 200_____.

Signature of Participant's Spouse: _____

Note: The signature of a spouse must be witnessed by a Notary Public.

WITNESS: Notary Public

Subscribed and sworn to me on this _____ day of _____, 200_____.

Signature of Notary Public: _____

PLEASE RETURN THIS COMPLETED FORM TO: