

Hardship Withdrawal Request Instructions

1. We want to help you with your Hardship Withdrawal. However we must adhere to certain regulations. Before completing the hardship forms, read the “Hardship Withdrawal Request Rules” which will explain the provisions of the plan. For full details, please review Plan B document.
2. Attach requested documentation of the expenses created by your hardship to the form.
3. Incomplete forms will be returned to you and will delay processing of your request.
4. Make sure to affix your signature on the form, then submit the completed form and documentation to the Benefits Office, College Hall – 3rd Floor, Room 345.

Hardship Withdrawal Request Rules

What types of requests will be considered?

If your request creates a heavy and immediate financial need for you and meets one of the following requirements, it will be considered:

1. Necessary medical expenses not reimbursable by an insurance plan which have been incurred by you, your spouse or any of your dependents, or that are necessary for these persons to obtain necessary medical care;
2. Purchase of your personal primary residence or construction of your first residence;
3. Payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for yourself, your spouse, children or dependents;
4. Major house repair due to casualty loss.

What is a heavy and immediate financial need?

A heavy and immediate financial need is need that can not be met:

1. Through reimbursement or compensation by insurance or otherwise,
2. By reasonable liquidation of your assets to the extent that such liquidation would not itself cause an immediate and heavy financial need.

How is the amount of the Hardship Distribution determined?

1. The amount of any hardship will, in all instances, be limited to the lesser of 40% or \$50,000 of your employee contribution account.
2. The distribution may not be greater than the actual amount of your immediate and heavy financial need. If your available account balance is less than your financial need, then the lesser amount will be paid to you.

Is the Hardship Withdrawal Taxable?

No, the hardship distribution is not taxable.

Will I continue my regular contributions to the Plan after the Hardship Withdrawal?

Yes, participants who take a Hardship Withdrawal will be permitted to continue to make contributions to their accounts under the retirement plan. The employer contributions will also be unaffected by the Hardship Withdrawal.

How do I apply for a Hardship Withdrawal?

Call AUB's Benefits Office for the appropriate forms. You will need to complete the Retirement Program for Non –US Citizen or Resident Alien Employees Plan B Withdrawal” form and the Withdrawal Request Information Form.

Documentation of the reason for the request MUST accompany the application.

Appropriate documentation will depend on the type of request. Documentation which should be submitted includes but is not limited to the following:

| Reason for Hardship Withdrawal | Documentation |
|---|---|
| Non reimbursed medical expense | Attach copies of the medical bills and your insurance provider's statements showing the amounts covered and not covered by the insurance. |
| Purchase of Principal Residence or construction of same | Attach copies of the pre-agreement (or construction) contract or loan agreement if applicable and "No ownership" Certificate in the name of the applicant from the Land Registry (obtained from the Ministry of Finance). |
| Tuition Expenses | Attach a copy of the University's bill showing the amount you owe for the next semester or 12 month period and an official enrollment certificate. |
| Major Home Repair | Written explanation and/or photos with construction estimates |

All requests are reviewed by the Plan Administrator.



AMERICAN UNIVERSITY OF BEIRUT
RETIREMENT PROGRAM FOR NON-U.S. CITIZEN or RESIDENT ALIEN EMPLOYEES
PLAN "B"
WITHDRAWAL FORM

MEMBER INFORMATION:

Employee ID _____

Employee Last Name

First Name

Middle

WITHDRAWAL AMOUNT: Select one of the following withdrawal amounts. Any special instructions are to be included on a separate sheet of paper that also contains your name (printed), Employee Number and signature. If your employment is not terminating, please refer to the Plan Rules for information regarding hardship withdrawal provisions. Hardship withdrawals are not available to U.S. citizens or resident aliens.

- TERMINATION OF EMPLOYMENT FULL ACCOUNT BALANCE
- HARDSHIP WITHDRAWAL: Please indicate amount: \$ _____

The amount of any hardship withdrawal will, in all instances, be limited to 40% of the amount in your employee contribution account. Please see Plan document for a list of permissible hardships, and indicate on a separate sheet of paper the reason for the hardship withdrawal. Note that proof of hardship may be required.

MEMBER ELECTION: Select one of the following payment methods:

- CASH DISTRIBUTION
A check will be sent in the member's name to the address indicated above unless separate instructions are returned with this form. Please make check payable to: _____
- WIRE TRANSFER (if applicable please provide all requested information). **Note, if a Non-U.S. Bank, please include Intermediary or U.S. Correspondent Bank Information.**
- We ask that you type on the form or attach a separate typed sheet containing your name and all of the requested banking information. *You will be responsible for any assessed fees or charges resulting from inaccurate or illegible information you provide on this form. Returned wires or checks that cannot be credited to an account are returned to the sender and may be assessed a fee. If money is returned minus a fee the amount will be deducted from your final distribution.*

Bank Name: _____

Bank Address: _____

Account Holders Name: _____

Account Number: _____

ABA/SWIFT No.: _____

MEMBER AUTHORIZATION:

Member's Signature

Date

AUB AUTHORIZATION:

Termination Date (if applicable)

Date of Final Contribution

Authorized Signature

Date

BUTTERFIELD TRUST (BERMUDA) LIMITED AUTHORIZATION:

Authorized Signature

Date

PLEASE SEND TO THE AUB HUMAN RESOURCES DEPARTMENT



**AMERICAN UNIVERSITY OF BEIRUT
RETIREMENT PROGRAM FOR NON-U.S. CITIZEN or RESIDENT ALIEN
EMPLOYEES
PLAN "B"
Withdrawal Request Information Form**

Employee ID : _____

Last Name :

First Name :

Department :

I hereby request the hardship withdrawal for the following reason (please check applicable):

- Non-reimbursed medical expenses
- Purchase or construction of my principal residence
- Post-secondary education tuition
- Major home repair due to casualty loss

** Proper documentation must be attached to substantiate your circumstances. Please submit documentation as described in the Hardship Rules. This application will not be considered if the required documentation is not included.*

Pursuant to the Plan's hardship withdrawal rules, I hereby certify that I have no further financial resources to meet my financial hardship. As evidenced by the attached documentation, the amount requested does not exceed the amount required to meet the immediate and heavy financial need created by the circumstance indicated above.

I hereby certify that all facts presented are true, and I agree to provide further documentation of my financial hardship upon the request of the Plan Administrator.

Participant's Signature

Date
