



## Hardship and Emergency Withdrawals

Use the 401(k) Hardship Withdrawal Self-Certify Application for a withdrawal out your 401(k) Shared Savings Plan account if the request is for:

- Purchase of your principal residence (excluding mortgage payments).
- Uninsured medical expenses for yourself, your spouse, or your dependents.
- Payment of tuition, related education fees, and room and board expenses for the next 12 months of post-secondary education for you, your spouse, or your dependents.
- Prevention of eviction from, or foreclosure of, your principal residence.
- Payments for burial or funeral expenses for your deceased parent, spouse, child, or dependent.
- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under section 165.
- Expenses and losses (including loss of income) incurred on account of a disaster declared by the Federal Emergency Management Agency (FEMA).
- An immediate and heavy financial need, other than a reason or situation listed above. Description of the situation that has occurred that necessitates the need for a hardship withdrawal is required.

Use the 457 Plan Application for Emergency Withdrawal application if the requested withdrawal from your Section 457 Plan account is for:

- Severe financial hardship resulting from an illness or accident, loss of property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond your control.

Each application includes instructions, documentation requirements (457 only), reference to or a link for Internal Revenue Code governing the withdrawals, and other important information.

If you have any questions, email the Deferred Compensation Program at [deferred.compensation@ventura.org](mailto:deferred.compensation@ventura.org) or call our office at 805/654-2620.