

Knox County Retirement & Pension Board

City-County Bldg., Room 371
400 Main Street
Knoxville, Tennessee 37902-2409



Knox County Medical Expense Retirement Plan Hardship Withdrawal Form

Part 1 - Employee Data

Employee Full Name	SSN	Date of Birth		Employee #
Street	City	State	Zip	Daytime Phone

Part 2 – Withdrawal Details

Amount of withdrawal: (check one)

- \$ _____ (specific amount) Less 10% to be withheld as taxable portion unless waived in Part 5 below.
- \$ _____ (specific amount) To be the final check amount after taxes are withheld
- Withdraw TOTAL account (10% tax will be withheld on taxable portion unless waived in Part 5 below)

Part 3 – Payment Option (choose one)

- Direct Deposit (complete attached Direct Deposit form) Check (Do you want to pick up your check) Yes No

Part 4 – Reason for Request

Please provide your reason for requesting a hardship withdrawal of your Medical Expense Retirement Plan. Documentation to support request, (i.e. current medical invoices, legal notices, etc.) must be attached.

Part 5 – Special Tax Notice Regarding Plan Payment (if applicable)

Hardship Withdrawals are subject to 10% withholding for Federal income tax purposes. You may elect NOT to have 10% withholding applied to your distribution. However, even if you elect not to have Federal income tax withheld, you are liable for payment of Federal income tax on the taxable portion of your distribution. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate. If you DO NOT want withholding to apply to your distribution, please indicate so by checking the box below:

- I **DO NOT** wish to have 10% withheld from my distribution.

Part 6 – Employee’s Signature

I hereby authorize the County to take such actions as are necessary to effectuate my election as described on this form. I further understand that my election, once made, is irrevocable. I have read the above “Special Tax Notice Regarding Plan Payments”, and hereby represent that I understand the notice.

Signature	Date
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TO BE COMPLETED BY RETIREMENT DEPARTMENT

Plan Administrator Authorization	Date	Post Tax Amount \$

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City-County Building, Room 371 • 400 Main Street • Knoxville, Tennessee 37902-2409
Phone (865) 215-2323 • Fax (865) 215-2421

Medical Expense Retirement Plan Hardship Withdrawal Agreement

Upon approval of my Medical Expense Retirement Plan (MERP) hardship withdrawal request, I understand that there will be no Knox County MERP deduction for 6 months and I will not be eligible to contribute to MERP for 6 months.

I agree that it will be my responsibility to contact the Knox County Retirement Office to begin my MERP deduction/contribution again following the 6 month period.

Name

Date