Retirement Investors' Club (RIC)

457/401a Plans

Empower 457 Account
Unforeseeable Emergency Withdrawal

Personal Information

Last name _____ First name _____ MI _____ Social Security # _____

Address _____ City/State _____ Zip _____

Mobile or home phone _____ Personal email _____

IRS Requirements

Eligibility: You may be eligible to withdraw funds from your 457 employee contribution plan while still employed if you have an unforeseeable emergency caused by a severe financial hardship. See 457 unforeseeable emergency.

Federal income tax withholding is automatically 10% unless you elect otherwise here:

☐ Do not withhold *Federal* income tax
Federal W-4R required.

Iowa income tax withholding is 3.8% by default.

Select one:

☐ I am under age 55. Do not withhold *State of Iowa* income tax (available only if not withholding *Federal* income tax).

☐ I am exempt from Iowa income tax (age 55+ **and** an Iowa resident). Do not withhold *State of Iowa* income tax.

☐ Withhold State of Iowa income tax even though I am exempt (age 55+ **and** an Iowa resident). Iowa W-4P required.

Withdrawal Amount

$ _____ after tax withholding (if withholding is elected)

Delivery Options

Empower

☐ Mail check (U.S. Mail)

☐ Direct deposit to my checking account (contact Empower to confirm availability)

☐ Overnight (fee applies)

Empower requires bank information to be on file for at least 15 days to be eligible for use with a distribution request. If you request direct deposit and it is not available because this requirement has not been met, ***a physical check will be mailed via USPS by default***.

ABA Routing #: _____ Account #: _____

ACH deposits are typically complete within 3-5 business days of distribution processing.

Certification

I certify and I understand:

- I am faced with an unforeseeable emergency as described by the IRS.
- The amount requested is not in excess of the amount required to satisfy the emergency.
- I have no alternative means to reasonably satisfy this emergency.
- Withdrawals will only be paid from my 457 employee contribution account.
- If the withdrawal amount plus any requested tax withholding exceeds my account value, the full 457 account value will be distributed.
- I will receive a 1099-R tax form indicating the taxable amount (if any) of this withdrawal.
- At any time, the IRS may audit my withdrawal and I should retain supporting documentation.

X Signature _____ Date _____

Form Submission

Email: ric@das.iowa.gov | **Fax:** 515-281-5102 | **Mail:** DAS-HRE ▪ Attn: RIC ▪ 1305 E Walnut ▪ Des Moines, IA 50319

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