{stdlongdate} Member ID: {stdMbrPERSLinkID}

{stdMbrFullName}

{stdMbrAdrCorStreet1}

{x stdMbrAdrCorStreet2}

{stdMbrAdrCorCity} {stdMbrAdrCorState} {stdMbrAdrCorZip}

**RE: FINANCIAL HARDSHIP APPLICATION – CASE #** **{ CaseID }**

Dear {stdMbrSalutation}:

You had requested a withdrawal from your Deferred Compensation Plan account as a result of a financial hardship and had completed the Financial Hardship Application. Your application was submitted to the NDPERS board for review at the regular meeting held { qu HardshipApplicationReviewedDate }.

According to Internal Revenue Code section 457, a financial hardship means “a severe financial hardship to the participant resulting from a sudden and unexpected illness or accident of the participant, the participant’s spouse or dependent of the participant, loss of the participant’s property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant.” The need to send a child to college, to purchase a home or other budgetary expenses within the control of the participant is not considered unforeseeable emergencies.

The NDPERS’ Board has determined that your application does not meet the established guidelines for a financial hardship. NDPERS regrets to inform you that your application for access to funds held under the deferred compensation plan is denied.

Should circumstances change or should additional information become available, you may submit a new application with supporting documentation for the board’s review.

If you have any questions, please call NDPERS at {stdNDPERSPhoneNumber} or {stdNDPERSTollFreePhoneNumber}.

Sincerely,

NDPERS Benefits Division