



**INSTRUCTIONS**  
**PLEASE READ CAREFULLY**

- Under the Internal Revenue Code (IRC), Tax-Deferred Annuity (TDA) Program participants who are under age 59½ may withdraw their post-1988 TDA contributions if they have a sudden and heavy financial need that they are unable to reasonably meet through other financial resources. (See “Eligible Hardships and Required Documentation” on page 3.) If you meet those requirements, you may file this application to request a hardship withdrawal. You must file a “TDA Withdrawal Application” (code TD32) for all other TDA Program withdrawals.
- Before filing this application, you must maximize certain other available TRS and non-TRS resources.  
  
TRS resources include the following:
  - Any pre-1989 TDA funds (*i.e.*, the TDA contributions and earnings you accumulated as of December 31, 1988); and
  - Any excess Qualified Pension Plan (QPP) accumulations (Tiers I/II members only).  
Non-TRS resources include the following:
  - Any available reimbursement or compensation from insurance and/or other sources;
  - Any reasonably available funds or distributions from other resources; and
  - Sufficient cash or other liquid assets.  
Please note: TRS will determine if you have maximized other available TRS resources. However, you are solely responsible for ensuring that you have maximized available non-TRS resources prior to filing this application.
- You must attach supporting documentation that indicates your financial hardship. If the documentation describes a hardship for a person other than yourself, you must provide proof of the person's relationship to you (*e.g.*, a 1040 form).
- TRS will review your completed “TDA Hardship Withdrawal Application” and supporting documentation within 30 days of its receipt. You will be notified in writing of TRS' decision.
- If you are approved for a hardship withdrawal, please note the following:
  - TRS would calculate your hardship withdrawal amount based on the supporting documentation you submitted, funds in your TDA account available for hardship withdrawal, and funds available from other TRS resources. (Therefore, the amount of TDA funds you are eligible to withdraw under the IRC hardship provisions may differ from the amount you request on your hardship withdrawal application.)
  - Your hardship withdrawal would be issued on the first available TRS payroll that occurs at least 60 days after TRS receives this application.

➤ This withdrawal would be drawn solely from contributions to the TDA Program made on or after January 1, 1989, excluding any investment return on these contributions. The withdrawal would be made from your balance in the Fixed Return Fund until depleted and then proportionally from your balances in the variable-return Passport Funds. The unit values used to value your withdrawal from the variable-return Passport Funds in dollars would be the unit values in effect for the month following the month in which TRS receives this application.

- If you require additional assistance, please contact our Member Services Center at 1 (888) 8-NYC-TRS.

**In Part A:** All information must be provided.

**In Part B:** You must describe the sudden and heavy financial need causing you to file this application. (See “Eligible Hardships and Required Documentation” on page 3.) You must also list the documentation that you have attached in the space provided and indicate the dollar amount of your requested hardship withdrawal.

**In Part C:** You must answer all the questions related to your available resources by checking all applicable boxes provided. If you have not maximized your available resources, you should not file this application; you should instead apply for those resources. If you still have a sudden and heavy financial need after maximizing your available resources, you may file a “TDA Hardship Withdrawal Application” with TRS.

**In Part D:** You may be eligible to receive your TDA hardship withdrawal via Electronic Fund Transfer (EFT) if you are currently an in-service TRS member paid on the City of New York payroll through direct deposit. In this case, you may elect that your hardship withdrawal be forwarded via EFT to the account where the above payments are deposited. (Charter School employees, and City University of New York (CUNY) employees paid on the New York State payroll, are not eligible to receive this payment via EFT.) If you are not eligible to receive your withdrawal via EFT, a check will be mailed to your home address.

**In Part E:** Please elect one of two withholding elections.

**In Part F:** You must sign and date this application. TRS cannot process your application without your signature and the date.

**In Part G:** You must have this application notarized. TRS cannot process your application without a valid notary stamp.

## GENERAL PROVISIONS

- Your TDA hardship withdrawal, if approved, would be a taxable distribution and would be reported to the Internal Revenue Service (IRS) in January following the calendar year in which it is distributed.
- Amounts distributed through a TDA hardship withdrawal are not eligible to be rolled over or transferred. Therefore, your withdrawal would be subject to federal income tax; state and local taxes may also apply.
- If a TDA loan is deemed a distribution in the same tax year in which you receive a TDA hardship withdrawal, the IRS would require TRS to withhold 20% of the taxable portion of the deemed distribution from the hardship withdrawal; this withholding would apply if your loan balance is deemed a distribution before your hardship withdrawal is processed, and would be in addition to any withholding required separately for the hardship withdrawal. The total amount withheld would be forwarded to the IRS and credited toward your taxes for the current year.
- You are responsible for the accuracy of your hardship claim. If your hardship withdrawal request is approved, you would also be responsible for paying any income taxes or penalty taxes that are due as a result of this withdrawal.
- TRS suggests that you consult with your tax advisor should you have any specific tax questions.

## ELIGIBLE HARDSHIPS AND REQUIRED DOCUMENTATION

The types of expenses that qualify for a TDA hardship withdrawal and the supporting documentation required are listed below. Please note that, if the documentation describes a hardship for a person other than yourself, you must also include proof of the other person's relationship to you (e.g., a 1040 form).

- Certain medical expenses for you, your spouse, a dependent, or child (including a child who does not qualify as a dependent for tax purposes) that are not covered by health insurance. *Documentation required: Physician, hospital, and/or related bills.*
- Tuition, related educational fees, and related room and/or board expenses for post-secondary education for the next 12 months of education for you, your spouse, a dependent, or child (including a child who does not qualify as a dependent for tax purposes). *Documentation required: Outstanding itemized bill(s) (with name of student indicated) from the academic institution.*
- Payment to prevent eviction from your principal residence or foreclosure on that residence. *Documentation required: Valid eviction or foreclosure notice (e.g., letter from landlord, attorney, or representative indicating amount due and date of pending eviction or foreclosure).*
- Costs directly related to the purchase of your principal residence (excluding mortgage payments) and/or additional costs (e.g., legal and/or other closing fees) associated with this purchase. *Documentation required: Valid sales contract for purchase of principal residence and/or "good faith estimate" of any additional costs.*
- Payment required for a new rental lease for your principal residence following eviction from a previous principal residence. *Documentation required: New valid lease.*
- Payments for burial or funeral expenses for your spouse, parent, dependent, or child (including a child who does not qualify as a dependent for tax purposes). *Documentation required: Funeral home, cemetery, or related bills.*
- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Section 165 of the IRC. *Documentation required: Photograph(s) of damage and licensed contractor's estimate or bill(s) to repair the damage.*

**Note: Expenses resulting from certain federally declared disasters may also qualify as eligible hardships, subject to IRS guidelines. Valid documentation would be required in all cases.**



CONTINUED FROM PAGE 3

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Please read the instructions before completing this application.

(NOTE: Please print in black or blue ink, and initial any changes that you make on this application.)

**PART A:** All information must be provided.

First Name	MI	Last Name	Social Security Number (last 4 digits only)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent Home Address	Apt. No.		TRS Membership Number
<input type="text"/>	<input type="text"/>		<input type="text"/>
City	State	Zip Code	Primary Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<input type="text"/>	<input type="text"/>	<input type="text"/>	( <input type="text"/> <input type="text"/> <input type="text"/> ) <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Email Address			Alternate Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<input type="text"/>			( <input type="text"/> <input type="text"/> <input type="text"/> ) <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

☐ Check here if you entered new contact information above. TRS will then update our records based on what you entered.

Please keep your contact information up to date. You can visit our website to update your contact information anytime, or file a "Member's Change of Address Form" (code DM13) with TRS.

**PART B:** Please refer to "Eligible Hardships and Required Documentation" on page 3 and provide the requested information.

In the space below, please provide a thorough and specific description of the sudden and heavy financial need that caused you to file this application. In addition, you must attach documentation verifying this need. TRS would be unable to process this application if you do not provide this description and supporting documentation.

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**PART B (continued):**

In the space below, please list the documentation that you have attached. If the documentation describes a hardship for a person other than yourself, you must provide proof of the person’s relationship to you (e.g., a 1040 form).

Amount of your requested hardship withdrawal: \$

**PART C:** You must answer all the questions below by checking all applicable boxes provided; please note that, even if you are not eligible for a resource, you must check the appropriate box. TRS would be unable to process this application if you do not answer all the questions.

Have you requested to withdraw any pre-1989 TDA funds (i.e., the TDA contributions and earnings you accumulated as of December 31, 1988)?	Not eligible <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Tiers I/II members only: Have you requested to withdraw any excess QPP accumulations?	Not eligible <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you sought any available reimbursement or compensation from insurance and/or other sources?	Not eligible <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you accessed sufficient cash or other liquid assets?	Not eligible <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you maximized all reasonably available funds or distributions from other resources?	Not eligible <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>

**PART D:** Please select how you would like to receive your TDA withdrawal; see EFT eligibility requirements on page 2. If you are ineligible to receive your withdrawal via EFT, a check will be mailed to your home address.

☐ by Mail

☐ via EFT



**PART E:** Please elect one withholding option below and write your initials in the space provided. **If you do not make an election, TRS would implement Option 2, provided you have additional TDA funds available for hardship withdrawal; if you do not have additional funds available, TRS would make no withholding.** (Under both options, you are liable for any income tax that may be due on your hardship withdrawal, and you may be subject to tax penalties if your payments of estimated tax and withholding are not sufficient under the IRC.)

- \_\_\_\_ ☐ Option 1: *I elect NOT to have 10% withheld from my hardship withdrawal amount and applied toward my federal income tax.*
- \_\_\_\_ ☐ Option 2: *I elect to have 10% withholding applied to my hardship withdrawal for crediting toward my federal income tax for the year in which I receive my hardship withdrawal. TRS would add a dollar amount equaling the 10% withholding to the total dollar amount distributed to me as a hardship withdrawal.*

**PART F:** Please read the statement and sign and date below. If you are an agent/legal representative signing on the member's or beneficiary's behalf, please indicate this.

*I certify that I have a sudden and heavy financial need; therefore, I am applying for a TDA hardship withdrawal. I also certify that I maximized available TRS and non-TRS resources before filing this application.*

*I understand that I am liable for any income tax that may be due on my hardship withdrawal, and that I may be subject to tax penalties if my payments of estimated tax and withholding are not sufficient under the IRC.*

*I also understand that, if my application is approved, a hardship withdrawal would be issued on the first payroll that occurs at least 60 days after TRS receives this application. I am aware that this withdrawal would be final and cannot be cancelled.*

*If signing as an agent, I certify that I have no knowledge or notice that my authority as the agent has ended by revocation, termination, death, divorce, or otherwise.*

☐ **CHECK HERE IF YOU ARE SIGNING AS AN AGENT.**

\_\_\_\_\_  
YOUR SIGNATURE

\_\_\_\_\_  
YOUR PRINTED NAME

\_\_\_\_\_  
DATE (MM/DD/YYYY)

**PART G: TO BE COMPLETED BY A NOTARY** (NOTE: Attestation made outside the U.S. must be executed before an American consul.)

State of \_\_\_\_\_ )  
 ) s.s.:  
County of \_\_\_\_\_ )

On the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me personally appeared the

person known to me to be \_\_\_\_\_, the individual who executed the foregoing instrument and acknowledged to me that (s)he executed the same.

Signature: \_\_\_\_\_

Official Title: \_\_\_\_\_ Expiration Date of Commission: \_\_\_\_\_