

**Wisconsin Deferred Compensation Program
Report of Financial Emergency Withdrawals – ETF 70.10 (6)
Deferred Compensation Board Meeting, May 11, 2004**

DATE RECEIVED By DETF	FINANCIAL EMERGENCY WITHDRAWAL SITUATION	DETF DECISION AND DATE
October 28, 2003	Participant requested an emergency withdrawal to cover loss of spouse's income and medical bills associated with an emergency c-section. The emergency C-section was not eligible for coverage under spouse's short-term disability insurance. This situation was not budgetable and beyond the participant's control.	Approved October 29, 2003
October 29, 2003	Participant requested an emergency withdrawal to cover loss of income and medical bills resulting from a surgery and auto accident. Disability Insurance is replacing some, but not all, of his lost income, and the participant is unable to pay medical expenses. This situation was not budgetable and beyond the participant's control.	Approved October 29, 2003
October 29, 2003	Participant requested an emergency withdrawal to become current on routine monthly expenses. She has taken out payday loans and is having cash flow problems. Participant did not provide documentation that this was an unforeseen situation.	Denied November 3, 2003
November 4, 2003	Participant requested an emergency withdrawal to cover legal expenses for his spouse. She was involved in an automobile accident in which there was a fatality and needs legal defense. This situation was unforeseen, not budgetable, and beyond the participant's control.	Approved November 4, 2003
November 7, 2003	Participant requested an emergency withdrawal to cover medical bills associated with an emergency surgery for his stepmother, who lives in Nigeria. There is no insurance in Nigeria and the stepson is responsible for the stepmother's well-being. This situation was unforeseen, not budgetable and beyond the participant's control.	Approved November 12, 2003
November 7, 2003	Participant requested an emergency withdrawal to cover loss of income and multiple medical bills associated with health problems of both the participant and spouse. As a result of the medical problems, both have missed work and household income has fallen. The result has been hardship and financial strain as they have been unable to keep up with their mortgage payments and other bills. They are currently facing foreclosure on their residence. This situation was not budgetable and beyond the participant's control.	Approved November 12, 2003
November 11, 2003	Participant had knee surgery in September 2002. Recovery time was longer than anticipated. Participant got behind on bills, including a 1 st and 2 nd mortgage, and is now facing foreclosure on her residence. This situation was unforeseen and beyond the participant's control.	Approved November 12, 2003
November 11, 2003	Participant requested an emergency withdrawal to cover loss of spouse's income. As a result of the loss of the spouse's job, household income has fallen and they have been unable to keep up with their mortgage payments and other routine monthly bills. They have taken out payday loans and have been served with an eviction notice on their residence. This situation was not budgetable and beyond the participant's control.	Approved November 12, 2003
November 14, 2003	Participant requested an emergency withdrawal to cover loss of income resulting from a lengthy medical leave. Income Continuation Insurance is replacing some, but not all, of her lost income. The participant is unable to pay out of pocket health and dental insurance premiums. This situation was not budgetable and beyond the participant's control.	Approved November 17, 2003

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November 14, 2003	Participant requested an emergency withdrawal because his primary residence was being threatened with foreclosure by his financial institution. This situation meets the IRC definition for emergency withdrawal.	Approved November 18, 2003
November 17, 2003	Participant requested an emergency withdrawal to cover loss of spouse's income for 5 months and medical bills associated with an unplanned hysterectomy. Income Continuation Insurance will replace some, but not all, of her lost income, but will not start until February 2004. This situation was not budgetable and beyond the participant's control.	Approved November 18, 2003
November 18, 2003 And December 11, 2003	Participant was assaulted near her home and suffered physical and psychological injuries. She requested an emergency withdrawal to cover expenses resulting from the attack. This situation was unplanned, not budgetable and beyond the participant's control.	Approved November 18, 2003 Resubmission approved December 17, 2003
December 11, 2003	Participant requested an emergency withdrawal because the participant has been unable to keep up with mortgage payments and other bills as a result of the loss of the tenant who was helping meet these expenses. The participant has received a right to cure from her mortgage company for her residence. This situation was not budgetable and beyond the participant's control.	Approved December 15, 2003
December 17, 2003	Participant requested an emergency withdrawal to cover loss of income resulting from an emergency surgery and medical leave. Participant has no income to supplement living expenses. This situation was not budgetable and beyond the participant's control.	Approved December 19, 2003
January 19, 2004	Participant requested an emergency withdrawal to cover restitution owed to the State of Wisconsin and federal taxes for 1999 and 2000, both the result of a divorce. This situation was unforeseen, not budgetable, and beyond the participant's control.	Approved January 20, 2004
January 20, 2004	Participant requested an emergency withdrawal because he has been unable to keep up with mortgage payments. This situation occurred as a result of the loss of some of income due to a pay cut and an unanticipated lengthy illness of his spouse. The participant has received foreclosure notices from his mortgage company for his residence. This situation was not budgetable and beyond the participant's control.	Approved January 21, 2004
January 29, 2004	Participant requested an emergency withdrawal because she has been unable to keep up with mortgage payments. This situation occurred because her spouse, an independent freight driver, has experienced a loss of income due to the decline in the overall U.S. economy. The participant has received foreclosure notices from her mortgage company for her primary residence. This situation was unforeseen, not budgetable, and beyond the participant's control.	Approved February 2, 2004
February 4, 2004	Participant requested an emergency withdrawal because ex-spouse did not keep up with mortgage payments and the house (in both names) has been threatened with foreclosure. The participant wishes to protect the home from foreclosure and intends to make the home her primary residence. This situation was unforeseen, not budgetable, and meets the IRC definition for emergency withdrawal.	Approved February 5, 2004

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February 13, 2004	Participant and spouse separated in 2002 and will be finalizing the divorce soon. The participant requested an emergency withdrawal because due to the loss of the spouse's income and the debt he assumed due to the divorce, he has been unable to keep up with mortgage payments on his house. The house has been threatened with foreclosure. This situation was unforeseen, not budgetable, and meets the IRC definition for emergency withdrawal.	Approved February 16, 2004
February 23, 2004	Participant requested an emergency withdrawal to cover loss of spouse's income. At the time, the spouse's severance pay was greater than the current loss of income and the need was not immediate. In the second resubmission, participant demonstrated the need for an emergency withdrawal to cover the spouse's loss of income and expenses related to a replacement computer needed to complete training for a new job (the computer the participant's spouse was using was reclaimed by the company when the spouse was laid off). The loss of the spouse's former job was unforeseen, not budgetable, and meets the IRC definition for emergency withdrawal.	Denied February 24, 2004 Resubmittal denied March 8, 2004 Resubmittal approved March 16, 2004
February 24, 2004	Participant requested an emergency withdrawal because his primary residence has been threatened with foreclosure by his financial institution. This situation was not budgetable and meets the IRC definition for emergency withdrawal	Approved February 24, 2004
February 25, 2004	Participant requested an emergency withdrawal to cover loss of income and medical bills associated with health problems of both the participant and spouse. As a result of the medical problems, the spouse is no longer able to work, the participant has missed work to take his wife to doctor appointments, and their overall household income has fallen. The result has been hardship and financial strain as they have been unable to keep up with their bills. This situation was not budgetable and beyond the participant's control.	Approved February 26, 2004
March 8, 2004	Participant requested an emergency withdrawal to cover loss of income and medical bills associated with health problems of his young son. As a result of the medical problems, the spouse is no longer able to work, and their overdue medical bills have been referred to a collection agency. This situation was not budgetable and beyond the participant's control.	Approved March 9, 2004
March 15, 2004	Participant requested an emergency withdrawal to protect her primary residence. They have had a difficult time meeting expenses as the participant is the only income earner in her household. The participant has received a notice from her landlord that she will be evicted from her residence if the back rent is not paid. This situation was not budgetable and beyond the participant's control.	Approved March 15, 2004
March 15, 2004	Participant requested an emergency withdrawal to cover emergency dental work on a fractured tooth. Dentist also states participant will need extraction of all remaining upper teeth and a full maxillary denture for medical reasons. The participant's insurance only covers \$1,500 and the estimated cost to the participant is greater than this amount. This emergency situation was not budgetable and beyond the participant's control.	Approved March 16, 2004
March 16, 2004	Participant requested an emergency withdrawal because his primary residence has been threatened with foreclosure by his financial institution. This situation was not budgetable and meets the IRC definition for emergency withdrawal.	Approved March 17, 2004
March 17, 2004	Participant requested a withdrawal to cover the considerable medical	Approved

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	bills they have that are associated with health problems of a dependent child who has leukemia. The spouse has quit her job to take care of the child. They have been unable to keep up with the medical payments. This situation was not budgetable and beyond the participant's control.	March 18, 2004
March 24, 2004	Participant requested an emergency withdrawal to cover loss of income and multiple medical bills associated with the participant's medical problems, which include bipolar disorder and major depressive disorder, recurrent. As a result of the participant's medical condition, the participant has missed work and is unable to manage her finances. The participant has amassed medical bills and a incurred substantial credit card debt. This situation was not budgetable and beyond the participant's control.	Approved March 26, 2004
April 7, 2004	Participant requested an emergency withdrawal to cover loss of spouse's income and medical bills associated with a recently-diagnosed cancer. This situation was not budgetable and beyond the participant's control.	Approved April 12, 2004
April 15, 2004	Participant requested an emergency withdrawal to become current on credit card debt and student loan payments. Participant did not provide documentation that the accumulation of unsecured consumer debt was an unforeseen situation beyond the participant's control.	Denied April 19, 2004
April 21, 2004	Participant requested an emergency withdrawal to cover loss of income and medical bills associated with health problems of the participant's spouse, who was recently diagnosed with multiple sclerosis. As a result of the spouse's medical problems, household income has fallen and the household has suffered financially. This situation was not budgetable and beyond the participant's control.	Approved April 26, 2004
April 21, 2004	Participant requested an emergency withdrawal to cover loss of spouse's income. As a result of the loss of the spouse's job on February 25, 2004, and the spouse did not receive unemployment insurance until March 20, 2004. As a result, household income has fallen and they are suffering financially This situation was not budgetable and beyond the participant's control.	Approved April 26, 2004
April 21, 2004	Participant and spouse divorced in January 2004. The participant requested an emergency withdrawal for an equalization payment required by their marital settlement agreement and for medical expenses not covered by insurance. The divorce settlement does not meet the IRC definition for emergency withdrawal and the request was not granted. The medical expense request is granted as insurance does not cover these expenses and this situation was not budgetable and beyond the participant's control.	Approved for medical expenses only April 26, 2004
April 22, 2004	Participant requested an emergency withdrawal to cover medical expenses and loss of income resulting from a medical leave that began in March 2004. She has no income to supplement her living expenses while she is out of work and in treatment. This situation was not budgetable and beyond the participant's control.	Approved April 26, 2004
April 26, 2004	Participant requested an emergency withdrawal to cover medical bills associated with surgery for his mother, who lives in Africa. There is no insurance and the son is responsible for the mother's needs, including medical bills. This situation was unforeseen, not budgetable and beyond the participant's control.	Approved April 27, 2004