The Code of Federal Regulations Section 1.456-2(h)(4) & (5) defines an "Unforeseeable Emergency" as follows:

For purposes of early withdrawal, an "Unforeseeable Emergency" is defined as severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident of the Participant or of his or her dependent (as defined in section 152(a), loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of the events beyond the control of the Participant.

Payment may not be made to the extent that any such hardship is or may be relieved

1. Through reimbursement or compensation by insurance or otherwise;
2. By liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship; or
3. By cessation of deferrals under the Plan.

Emergency withdrawals may only be permitted to the extent needed to satisfy the financial need.

Examples of an "Unforeseeable Emergency" may include:

1. An illness or casualty that results in large, documented expenses not covered by insurance or otherwise; or
2. The death or illness of a wage-earner or dependent, resulting in a loss of income; or
3. A sudden unexpected event that results in reduced income or increased expenses.

Examples which are NOT considered an "Unforeseeable Emergency" include:

1. The purchase of a home
2. Sending a child to college
3. Payment of credit debt
4. Payment of taxes

Multnomah County's Deferred Compensation Plan is required to follow these rules in determining whether an event qualifies. The Plan also states that the participant is ineligible for deductions for one (1) year after a hardship withdrawal is granted.

Voya participants contact their National Customer Service Center at 1-800-584-6001.

Advantis participants complete this form [Hardship](https://multco.us/file/27390/download) (34.22 KB)[Edit file](https://multco.us/file/27390/edit).