

HARDSHIP WITHDRAWAL REQUEST CHECKLIST

Plan Name: **Woods Powr-Grip Co., Inc. 401(k) Profit Sharing Plan and Trust**

Plan Number: **28201**

Participant's Social Security Number _____ - _____ - _____

Note: This checklist may be used by the Plan Administrator as a guide in determining if a Participant's request qualifies as a hardship withdrawal.

Participant Information

Participant Name:

Last First Middle Initial

Participant Address:

Street

City State Zip

Safe-Harbor Hardship Withdrawal Checklist

1. Does the Participant have an "immediate and heavy financial need" for a hardship withdrawal due to one of the following?

Yes No

- a. Any medical expenses incurred by the Participant, the Participant's spouse, children or dependents of the Participant?

Yes No

- b. Costs directly related to the Purchase of the Participant's principal residence (excluding mortgage payments)?

Yes No

- c. Payment of tuition, related education fees, or room and board for the next twelve months of post-secondary education for the Participant, the Participant's spouse, children or dependents?

Yes No

- d. To prevent eviction of the Participant from his/her principal residence?

Yes No

- e. To prevent the foreclosure on the mortgage of the Participant's principal residence?

Yes No

- f. Any other financial need determined to be immediate and heavy under rules and regulations issued by the Secretary of the Treasury or his delegate?

Note: If all the above questions were answered "no," then the Participant may not obtain a hardship withdrawal from this Plan. A distribution generally may be treated as necessary to satisfy a financial need if the Participant cannot meet the need from other resources that are reasonably available to the Participant. The Participant must withdraw all available monies (nontaxable loans, after-tax Employee Contributions, and other in-service withdrawals) from all Employer plans.

Yes No

2. Has the Participant obtained all nontaxable loans (at the time of the loan) from this Plan, if allowed, and from all other plans maintained by the Employer?

Yes No

3. Has the Participant withdrawn all available after-tax Employee Contributions from this Plan, if allowed, and from all other plans maintained by the Employer?		
--	--	--

Note: If the answers to questions two and three were “no,” then the Participant cannot obtain a hardship withdrawal from this Plan.

Yes No

4. Does the amount of the Participant's hardship withdrawal request exceed the amount of the immediate and heavy financial need? If this is answered “yes,” then the amount of the Participant's request must be reduced to the amount of the immediate and heavy financial need.		
---	--	--

Note: If a Participant's hardship withdrawal request is approved, then his/her Deferral Contributions and After-Tax Employee Contributions (if applicable) to this Plan, and any other qualified or nonqualified deferred compensation plans maintained by the Employer and any Related Employer, must be suspended for six months after the date he/she received his/her hardship distribution. A Participant's hardship withdrawal may be “grossed up” to include any amounts necessary to pay any Federal, state, or local income taxes or penalties anticipated to result from the hardship distribution. However, the hardship withdrawal amount will be limited only to amounts available to be withdrawn in his/her Account.

Yes No

5. Does the Participant qualify for the hardship withdrawal?		
--	--	--

6. Amount of the hardship withdrawal: \$ _____ (\$500 minimum)

Note: The Plan Administrator should retain this checklist in your Benefits file. Do not send the checklist to Fidelity.