



HARDSHIP DISTRIBUTION APPLICATION

5-324

**TRIAD BROADCASTING COMPANY, INC.
401(K) PROFIT SHARING PLAN**

Name: _____ SSN: _____

Address: _____

Date of Birth: _____ Date of Hire: _____ Marital Status: Single Married

Hardship distribution Amount: \$ _____ (Maximum equal to amount of the obligation imposed upon you by the circumstances of the Hardship up to 100% of Salary Reduction contributions)

Reason for Hardship request:

Medical expenses incurred by me, my spouse, or my dependents, not covered by insurance.

College Tuition for myself, my spouse, or my dependents:

Name of Student: _____

Relationship: _____

Name of School: _____

Quarter/Semester: _____

Purchase of my primary residence.

Address of Residence: _____

Prevent eviction (or foreclosure of the mortgage) from my primary residence.

Period for which rent/mortgage payments are due: _____

Other (please describe in detail):

I have attached the required documentation to support my Hardship distribution request.

Hardship distributions are available only for relief from circumstances that impose upon you immediate and heavy financial burdens, and only if you have already exhausted all other financial resources available to you, including resources belonging to your spouse, dependents, and loans.

I understand and agree to the following:

1. Hardship distributions are subject to Federal Income Tax withholding, and if I am under age 59 ½, this distribution may be subject to the additional 10% penalty associated with early distributions
2. There are no alternative financial resources available to me with which I can reasonably satisfy the financial obligations imposed upon me by the Hardship I have identified above, including funds that could be raised by a reasonable liquidation of assets.
 - I have applied to at least one commercial lending institution for a Loan for the amount I seek from the Plan, and am unable to borrow the required amount or any substantial portion thereof from standard commercial lending sources on reasonable commercial terms.
 - I have obtained all Loans and other distributions available under the Plan (if allowed by the Plan documents).
3. I understand that I cannot Salary Defer for six (6) months after my Hardship distribution.

Participant Signature _____

Date _____

Hardship Approved. I authorize payment to the participant in accordance with the Plan's procedures, and **I will not allow this participant to Salary Defer for a period of six (6) months.**

Trustee Signature _____

Date _____



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ELECTRONIC FUND TRANSFER (OPTIONAL)

Electronic Fund Transfer Option: Please indicate whether this is a () Checking or () Savings Account		
Account Owner Name:		
Bank Name:	Bank Telephone No.:	
Bank Address:		
City/Town:	State:	Zip Code:
ABA Routing No. (9 digits):	Bank Account No.:	

An EFT is recommended to gain access to the funds more quickly and eliminate mailing delays. If an EFT is not available for this Plan, or the information listed is incomplete or inaccurate, a check will be issued and mailed to the Participant.

SPOUSAL CONSENT (REQUIRED)

If you are married, then you must obtain Spousal Consent prior to submitting your Hardship Application.

I hereby consent to the Hardship distribution requested by my spouse from the Plan. I understand and agree that this will result in a reduction of the benefit that I might otherwise receive at my spouse's retirement, termination of employment, termination of the Plan, death or disability.

Spouse's Signature

Date

Trustee Signature or Notary Public

Date



HARDSHIP DISTRIBUTION APPLICATION

HARDSHIP DISTRIBUTION INFORMATION

You may use this form to apply for a Hardship benefit distribution from your account under the above named plan (the "Plan"). Hardship distributions are available under the Plan only for relief from circumstances that impose upon you immediate and heavy financial burdens, and only if you do not have a reasonable available alternative source of funds that can be applied to discharge those burdens. *If Loans are available through the Plan, you must exhaust them prior to taking a Hardship.* To the extent that such a distribution is attributable to deferral contributions made by you, not including investment gains allocated to your account, such distributed amounts will be subject to current Federal income taxation. If you are under age 59 ½ at the time of distribution, there may also be an additional 10% penalty income tax because of your age at the time of distribution. You should consult your personal tax adviser as to the tax consequences before filing this application. This form must be delivered to the Plan Administrator of the Plan along with such documentary evidence of Hardship as the Plan Administrator may require. Federal law or rules of the Plan may also require that this form be accompanied by a waiver of Federal income tax withholding, appropriate notarized spousal consents, and such other documents as the Plan Administrator may specify.

Hardship distributions may not exceed the amount of the obligation imposed upon you by the circumstance(s) giving rise to the Hardship.

For any financial obligation to constitute a Hardship for Plan purposes, and thus to qualify for a Hardship distribution, ALL of the following tests must be met:

1. The amount must be substantial, when considered in the context of your compensation level and personal financial statement (or the joint financial statement of you and your spouse).
2. You must demonstrate that there is no reasonably available alternative source of funds sufficient to satisfy the financial obligations imposed by the event giving rise to the Hardship. You should consider your investment portfolio, bank accounts, home equity, cash value life insurance, personal lines of credit (including lines of credit attached to your credit cards, if any), withdrawable interests in retirement plans and individual retirement arrangements (IRAs), drawable trust funds, and any other personal or family resources that might be drawn upon.
3. The event(s) giving rise to the Hardship must fall within a category recognized as such under the Plan.
4. The expense to be satisfied by the Hardship distribution must be an expense not covered by insurance or otherwise eligible for reimbursement.
5. The expense must be incurred by you personally, or in connection with a person recognized by the Plan as being dependent upon you.

In determining whether or not an expense incurred by a Participant constitutes a Hardship, the Trustee ("Plan Administrator") may take into account the Participant's individual and family income, assets and obligations, as well as such other factors as the Plan Administrator deems relevant and appropriate. In no event can the Trustee make a distribution under the Plan's Hardship distribution provisions if, in the judgment of the Trustee, such distribution would not constitute a Hardship distribution under applicable provisions of law and regulations.

HOW TO SUPPORT HARDSHIP DISTRIBUTION REQUESTS

- **Medical Expenses**
Attach copies of bills rendered by hospitals, physicians, surgeons, therapists, pharmacies, dental practitioners, ophthalmologists, extended care facilities, etc. Include any written statement of diagnosis received from a qualified health care provider and a list of all insurance coverage(s) available to you.
- **College Education**
Attach copies of letter of acceptance to educational institution, tuition bill or receipt, laboratory or other fee receipts/statements, student housing statements, and/or similar items. Indicate all student assistance anticipated or received, including scholarships, fellowships, student loans, parent loans, etc.
- **Purchase of a Primary Residence**
Attach copies of executed agreements of sale, contracts, etc., or insurance loss appraisal, and, in the case of repairs, a list of all insurance coverage(s) available to you and all claims appraisals. Itemize estimated closing costs and indicate proceeds, if any, expected from disposal of current residence.
- **Eviction/Foreclosure**
Attach copies of notice of eviction/foreclosure, or other documents evidencing imminence of the same.
- **Other**
Specify in detail, and provide such documentary support as may be required by the Plan Administrator.