

Hurricane Harvey Recovery – Special 401(k) Hardship Withdrawal Rules

To assist those who have been adversely affected by Hurricane Harvey, the IRS has announced that any hardship arising from Hurricane Harvey will be treated as an “unforeseeable emergency” for purposes of retirement plan distributions. [Click here](#) to review the announcement.

To qualify for this special hardship distribution, the following rules apply:

1. You must be a current or former employee whose principal residence on **Aug. 23, 2017**, was located in one of the Texas counties identified for individual assistance by FEMA. The counties identified by FEMA for individual assistance can be found on FEMA’s website at <https://www.fema.gov/disasters>.
2. Your place of employment was located in one of these counties
3. Your lineal ascendant or descendant dependent, or spouse had a principal residence or place of employment in one of these counties.

The following rules will apply for your withdrawal:

- The relief allows for Fidelity to process the transaction without documentation (although you may need to supply it at a later time).
- These withdrawals will not be subject to the 6-month suspension of deferrals normally applied to hardship withdrawals.
- The normal 10 percent penalty will still apply, as well as all other normal plan level hardship rules
- If you are able to take a loan, you will have to take the loan first before being eligible for the hardship.

These special Hurricane Harvey hardship withdrawals will be available until **Jan. 31, 2018**.

Fidelity representatives can assist you with your request to initiate a loan or request a hardship withdrawal. Please call (888) 596-8008, option 11 or visit www.401k.com. Please consider seeking professional financial advice before making a final decision.