



Dear Plan Sponsor

You've has been in our thoughts as we have watched Hurricane Irma develop. We hope everyone in your community, including your plan participants and their families, is safe from the dangerous weather. Serving your plan has been our privilege, and we want to continue our commitment to helping your participants plan for and live in retirement, which is why we are providing this update on our Unforeseeable Emergency procedures.

In response to disasters like Hurricane Irma, plan participants often rely on the Unforeseeable Emergency section of the 457 tax code for withdrawals. The IRS has specific guidelines around this process, and the laws relating to qualified employer plans impose various limitations on the permissibility of distributions from those plans. We want to assure you we are doing everything we can to stay compliant within these guidelines, while servicing you and your participants.

On September 12, 2017, the IRS announced and granted relief to taxpayers who have been adversely affected by Hurricane Irma and who have retirement assets in qualified employer plans that they would like to alleviate hardships caused by Hurricane Irma. The IRS announcement provides relief from certain verification procedures that may be required under retirement plans with respect to loans and Unforeseeable Emergency distributions. However, as soon as practicable, Nationwide is required to make a reasonable attempt to obtain any forgone supporting documentations from your participants at a later date.

Nationwide intends to comply with IRS relief for victims of Hurricane Irma and will implement our expedited Unforeseeable Emergency (UE) process. Thus, an Over the Phone UE distribution process is effective immediately until January 31, 2018. Participants in your plan can request UE Distribution by calling customer service at 1-877-677-3678. To alleviate hardships caused by Hurricane Irma without supporting documentation now and supporting documents should be provided at a later date. We are requesting participants who would like their distributions to be paid via direct deposit, to fax a copy of their voided check or complete our direct deposit authorization form to 1-877-677-4329 to ensure that the disbursed assets are credited into their correct bank account without any delay. As a result of the IRS tax relief, we will implement the expedited process for Unforeseeable Emergencies unless you direct us otherwise.

We truly value your partnership and look forward to serving your plan participants. If you have any questions or would like more information about Over the Phone UE withdrawals process, please do not hesitate to contact me 813.763.7026.

Sincerely,
David Wolfe
Senior Retirement Specialist