Online Hardship Withdrawals:
Self-certification & Frequently Asked Questions

TG 401k Plan Participants
Plan Number 595109

Always Designing for People™

TOYODA GOSEI

Toyoda Gosei and ADP are committed to assisting Team Members' access their 401k funds when needed, especially during this COVID-19 crisis. That's why we're pleased to introduce Team Member self-certification for hardship withdrawals.

What are the benefits of self-certification?

With self-certification, ADP will no longer have to certify requests for hardship withdrawals. Instead, team members are allowed to submit the request for hardship online, along with the appropriate details required by the IRS. The team member will then be required to self-certify the request, which will help expedite the hardship withdrawal process. **** Please note, team members that do NOT click the self-certify button will not have the hardship request submitted.***

For TG team members, the new online experience means quicker access to their money, especially if they select ACH as their ADP payroll deposit option.

What are acceptable supporting details needed for self-certification?

The IRS requires different supporting details for each allowable hardship withdrawal. For example, if a team member requests a hardship withdrawal as the result of a foreclosure, the team member may be asked to provide the Date of Foreclosure Notice and payment due date.

As a team member moves through the online request process, they will be prompted to provide the supporting details for the withdrawal request reason they selected.

What is the specific guidance from the IRS around self-certification?

For additional information on hardship withdrawals and self-certification, please visit the IRS website at https://www.irs.gov/retirement-plans/retirement-plans-faqs-regarding-hardship-distributions.

Can a team member cancel his or her hardship request?

Yes. A team member can cancel his or her request up until 4:00pm EST on the day the request was submitted. To cancel a request, a team member will need to log onto the Team member Website and select My Account > Account Updates and Confirmations.

Are employees still required to take a loan before taking a hardship withdrawal?

No. As the result of changes in IRS guidelines, there is no longer a requirement to take a loan before a hardship withdrawal. However, the Plan still limits the number of loans outstanding at one time to one. A team member may have a loan and a hardship withdrawal request at the same time.

When is a hardship withdrawal permitted?

A team member may request a hardship withdrawal only when there is an immediate and financial need in one or more of the IRS defined categories: Medical Care, Purchase of Primary Residence, Education Payments, Foreclosure or Eviction, Funeral Expenses, and Repair for Damage to Principal Residence.

How can team members obtain the ADP Mobile App, if they don't already have it?

The ADP Mobile App is available on the following devices: iPhone®, iPad®, iPod Touch®, iOS v7.0 or higher, or AndroidTM v4.4 or higher. ADP also offers a website for employees with unsupported mobile devices, available at https://mobile.adp.com.

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For more information about hardship withdrawals, please contact your local HR Rep or ADP Client Services Team.