

The Hardship Fund

For the Employees of Wesley Living

Guidelines

Purpose

To establish The Hardship Fund through charitable donations where the employees of Wesley Housing Corporation of Memphis, Inc. (d.b.a. Wesley Living) may request financial assistance for unexpected and unavoidable financial hardship due to an emergency situation or event. This event must be caused by a sudden and unexpected occurrence, or combination of occurrences, which causes a pressing financial need for an individual. The event must be unforeseen and beyond the individual's control and planning. Pre-determined risky investments or financial activities may not be considered as a hardship.

Policy

Eligible Applicants: All active Wesley Living employees, excluding those defined in the Wesley Living Employee Handbook as Executive Management, that have worked at least six (6) months since their most current hire date and has worked at least 180 hours during the most recent six (6) month period prior to the request date. Applicants are ineligible if they have previously failed to use funds from The Hardship Fund in accordance with this policy document.

Eligible Uses: The following are examples of unexpected and unavoidable situations or events eligible for use of The Hardship Fund. The Trustee may deem other situations not listed at their discretion as long as the need is consistent with the intent of this program:

1. Uninsured medical expenses caused by the applicant's severe illness or accident.
2. Uninsured expenses incurred for the medical care of, or caused by the death of an applicant's immediate family member. Immediate family member is defined as being any blood, step, foster, or adoptive relationship to the applicant and their current legal spouse. This is more specifically defined as a parent, child, sibling, grandparents, grandchildren, and son or daughter in-laws.
3. Funeral or travel expenses for attending a funeral of an immediate family member.
4. Travel expenses to care for a terminally ill immediate family member.
5. Uninsured losses for damage to an applicant's primary residence caused by fire, crime, flood or other disasters, including natural disasters.
6. Prevention of eviction of applicant's primary residence.
7. Prevention of or actual loss of utilities at applicant's primary residence.
8. Repairs to vehicle affecting operation preventing an applicant to get back and forth to work.
9. Replenishment of food and other basic needs resulting from an unexpected event such as a fire, flood, or other disaster, including natural disasters.
10. Initial assistance once an applicant or immediate family member is militarily deployed.

The goal of The Hardship Fund is to help individuals who were not experiencing financial distress before the emergency to regain financial stability within a relatively short period of time. Awards are not intended to reimburse for the cost of non-essential, luxury or decorative items, or intended to place the recipient in the same economic position as prior to

the emergency. Longstanding financial problems not related to a specific event do not meet the criteria of The Hardship Fund.

Requests: All requests will be handled as follows:

1. Availability of Funds:

All awards are subject to the availability of funds and extent of need. Because The Hardship Fund is supported by donations, there is no guarantee that there will be available funds at a given time. No award shall be given if the fund balance is less than \$1,000.

2. Application:

Applications must be completed and confidentially submitted directly to the Trustee. The applicant must demonstrate:

- They are taking reasonable actions and attempting to use prudence in resolving their crises.
- They have exhausted other avenues such as acquiring a loan and/or hardship distribution through their retirement plan or utilizing other applicable employer programs before applying for assistance. Please see Limitations section below.
- Applicants should provide as much information as possible. Please note that applicants **ARE NOT REQUIRED** to provide personal information that would prove embarrassing or cause added emotional stress. However, the better the Trustee understands the events that have occurred, the better they will be able to evaluate the request for possible award.
- If any of the expenses become covered by insurance, a list of coverages and deductibles must be provided.

Each application must be accompanied by supporting documentation that demonstrates how the hardship has affected the applicant's household finances or ability to perform their day to day duties at work. Recommended documentation includes the expenses of the applicant, the income available to the applicant, and evidence of insurance. Some examples of documents include but are not limited to:

- Certification of medical condition
- Death certificate
- Obituary
- Medical bills
- Insurance claims
- Police reports
- Expense receipts
- Foreclosure or eviction notice
- Termination of service notice from a utility company

Information provided by applicants will be treated as confidential.

Amount of Assistance:

The financial assistance awarded may not exceed the following monetary limits:

- No more than \$1,500 may be awarded to any applicant during any calendar year.
- No more than \$3,000 may be awarded to any applicant during a three (3) year period.

3. Limitations:

Financial assistance will be limited to one eligible individual per hardship event and the applicant **must show proof** that they have been denied access to funds from all of the following, where applicable:

- Wesley Housing Corporation of Memphis, Inc. Employees' Retirement Plan loan options; and
- Wesley Housing Corporation of Memphis, Inc. Employees' Retirement Plan hardship withdrawal options; and
- Any other Wesley Housing Corporation of Memphis, Inc. employee programs; and
- Denial of a loan from at least one financial institution.

4. Approval:

All applications will be reviewed confidentially without identity of the individual. Trustee may request additional information or documentation from an applicant before making a decision. The applicant will be given two weeks to provide the requested information or to explain why it cannot be provided. If the applicant does not respond to the request, the application will be deemed withdrawn. Trustee will determine if the hardship is approved or denied. Approvals may be for the amount requested or for a modified amount based on the information provided.

All communications will come from the Trustee. The individual may not resubmit an identical application that was previously denied without a change in circumstance or additional supporting documentation. All decisions by the Trustee are final. No appeals process is available.

After an individual receives notification of an award, they must wait one (1) year before submitting another application. Financial assistance from The Hardship Fund will be measured solely by need or distress and not related to services rendered, length of service, or performance. Any benefit to either this organization or Wesley Living from such financial assistance should be, at most, incidental and tenuous.

5. Award Payments:

Payments will be made directly to the vendor(s) from which the applicant has acquired, or, needs to acquire, goods or services.

All awards will not be a loan and will not be required to be repaid. Awardees will receive applicable tax forms on an annual basis. Falsified applications or failure to use awards as specifically stated may be requested to be returned to the fund and will make the applicant ineligible for future application and consideration.

The Hardship Fund Application

Last Name: Enter Last Name ,	First Name: Enter First Name	MI: Enter Init.	Wesley Living Employee Number: Enter ID
Address (Street, City, State, Zip) Street Address City, State Zip			
Date of Hire at Wesley Living: Enter Most Recent Date of Hire		Hours Worked in the Past Six (6) months: Enter Total Hours Worked at Wesley Living	
Home Phone: Home Phone	Work Phone: Work Phone	Cell Phone: Cell Phone	Preferred Contact Method: Choose Method
Email: Enter Email Address			
Amount of Request: Amount Needed	Date Funds are Needed: Date Needed	Reason for Request: Choose Reason Other Reason Detail	
Approved Funds should be paid to: Payee Name Payee Street Address, City, State and Zip Account Number			
Please provide any information to help the Trustee make a determination. Please note that you are not required to provide personal information that would prove embarrassing or cause added emotional stress. However, the better the Trustee understands the events that have occurred, the better they will be able to evaluate your request. Please refer to the policy guidelines for providing documentation supporting the request. Enter information explaining the need for assistance			
By signing below, I acknowledge the following: <ul style="list-style-type: none"> • I have read and understand The Hardship Fund policy and guidelines; and • That every reasonable effort will be made to protect my privacy but understand that anonymity cannot be guaranteed; and • I understand that funds may not be available at the time and that my application does not guarantee an approval of the request; and • I have provided supporting documentation and agree to provide additional information that may be requested by the Trustee as quickly as possible; and • I understand that falsified applications or failure to use awards specifically stated in my application will result in a request for the award to be returned and will make me ineligible for future applications. 			
Applicant Signature:		Date:	
For Trustee Use Only			
<input type="checkbox"/> Denied <input type="checkbox"/> Approved (Amount:)			
Trustee Signature:		Date:	

Email signed application and supporting information to:

trust@cbtcnet.com