

# 403(b) Loan and Hardship Withdrawal Compliance Report

George Washington Public School

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**Notice:** Loans on the "Problem List" are not necessarily in violation, and loans on the "Caution List" are not necessarily in compliance. Current calculations are based on current account values, and loans that were valid at the time they were made could now appear to be out of compliance due to changes in market value of the account. In such cases, the original loan is still valid, but new loans may not be permissible currently. In cases where a participant uses multiple vendors or multiple accounts for the same vendor, difficulties in compliance testing can arise because of the nature of the regulations, and the impossibility of perfectly analyzing data from multiple accounts. So loan limits can be approximate rather than precise in such cases, and loans that appear to be just out of compliance may in fact be compliant, and vice versa. These issues generally do not arise with compliance for hardship withdrawals, however, so those values are somewhat more assured. But incomplete data and incompatible reporting from different vendors can also affect reliability. For all these reasons, the following data should be considered indicative, and acceptable as the best available, but not absolutely correct. Manual investigation of individual cases may uncover exceptions.

	<u>Account Balance</u>	<u>Loan Balance</u>	<u>New Loan Limit (D indicates prior default)</u>	<u>New Hardship Withdrawal Limit</u>
GARCIA, ELINOR (SSN = 6577; D/O/B = 01/06/1973) YOUBETCHALIFE - ABC AGGREGATOR	2,358.00	7,200.00	<b>-6,821.00</b>	1,234.00
TRAYNOR, TRUMAN (SSN = 4311; D/O/B = 05/12/1976) YOUBETCHALIFE - ABC AGGREGATOR	248,202.00	3,300.00	[D] 0.00	<b>-2,200.00</b>
<b>Caution List:</b>				
FELICE, MARGARET (SSN = 5678; D/O/B = 04/11/1982) YOUBETCHALIFE - ABC AGGREGATOR	84,272.00	19,000.00	6,636.00	0.00
YOUBETCHALIFE - ABC AGGREGATOR	40,455.00	N/A	10,000.00	10,000.00
MICROINV - INVEST-O-MATIC FUND	1,234.00	N/A	617.00	0.00
TOTAL:	125,961.00	19,000.00	500.00	10,000.00