

## **Accessing Your Retirement Funds After the Wildfires**

When disasters like the recent wildfires in Los Angeles happen, the vested funds you have in Getty's 403(b) and/or 401(a) Plans may be available to you, if you were impacted.

You can take a loan and pay yourself back through paycheck deductions. Or you could take a withdrawal (you don't need to pay the money back but will owe income tax on it.)

Getty recently added the following, optional feature to our Plans:

- **Qualified disaster recovery distributions (QDRD).** If you suffered an economic loss because of a FEMA-declared disaster, you can request up to \$22,000 or your vested account balance, whichever is less. The money you've contributed to the 403(b) Plan is always vested. The money Getty contributes on your behalf to the 401(a) Plan is vested after you have had three years of service, each year having completed 1000 hours or more.
  - The 10% early distribution penalty doesn't apply, and you can choose to repay the money from a QDRD within three years if you wish.
  - If you decide to take a QDRD, call Vanguard Participant Services at **800-523-1188** Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

Getty's 403(b) Plan has always allowed:

- **A general purpose loan.** You can borrow some of the money you've saved for retirement—and pay yourself back.
- **Hardship withdrawal: Repair of damage to a principal residence.** You can take out money to repair or rebuild your home after a fire, flood, or other natural disaster.
- **Hardship withdrawal: Federal disaster zone.** You can take money out to pay expenses (e.g., food, fuel, shelter, and loss of income) incurred from a federal disaster. To qualify for this withdrawal, your primary residence or place of employment must be located within the disaster zone identified by Federal Emergency Management Agency (FEMA) for individual assistance.

If you decide to use some of the money in your account through either a loan or hardship withdrawal, it's easy to complete the transaction online. Just log in to your account at **[vanguard.com/retirementplans](https://vanguard.com/retirementplans)**.

**\*Taxes:** Taking money from your retirement account can affect how much you'll have to pay in taxes. You'll owe taxes on pre-tax money. You won't owe taxes on Roth earnings if you are age 59½ or older and it's been at least five years since your first Roth contribution. If required by law, Vanguard will withhold some taxes for you. You may need to pay a 10% federal penalty tax if you take money out early.

If you have any questions, please contact Human Resources at [HR@getty.com](mailto:HR@getty.com) or call 310-440-6523.