

10% Early Distribution Penalty Exceptions

Type of Exception	Exception Applies To:		
	Plans and IRAs (Including SEP and SIMPLE IRAs)	IRAs Only (Including SEP and SIMPLE IRAs)	Plans Only
Death	✓		
Disability	✓		
Annuitizing (72(t) - Substantially Equal Periodic Payments)	✓		
Medical Expenses	✓		
IRS Levy	✓		
Active Reservists	✓		
Higher Education Expenses		✓	
First Time Home Buyer		✓	
Health Insurance if you are Unemployed		✓	
Age 55			✓
Age 50 for Public Safety Employees			✓
Section 457(b) (governmental) plans			✓
Divorce (QDRO - Qualified Domestic Relations Order)			✓

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 Ref: 10% Penalty Exception Chart
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