

DISTRIBUTION FORM

Joint Annuity Fund of Local Union No. 164, I.B.E.W.

This form authorizes a distribution from the Joint Annuity Fund of Local Union No. 164, I.B.E.W. The form is not valid without your signature and the Fund office's countersignature.



1 PARTICIPANT INFORMATION (Please print clearly)

Form fields for participant information including Social Security Number, Date of Birth, Last Name, First Name, MI, Street, APT #, L.U. Number, City, State, Zip Code, Card Number, Phone No., and Marital Status.

PLEASE READ THE FOLLOWING AND CHECK THE BOX THAT APPLIES:

2 NON-ACTIVE PARTICIPANT (Date of Termination \_\_\_\_\_)

If requesting direct rollover complete section 5 below.

- Options for non-active participant: (20) single lump sum, (21) monthly increments, (20) one-time annual payment, or Annuity.

\*OPTIONAL: I hereby request to have my distribution taken from the following funds: \_\_\_\_\_

Please note that if you do not have sufficient funds to complete the distribution as requested, you will be contacted by the Fund Office

I have not had contributions submitted on my behalf during the preceding three calendar months. (By checking either box you are confirming that contributions are not earned in any other jurisdiction of the I.B.E.W. that could have been transferred to LU#164 under the National Reciprocal Agreements).

If you do not elect a "direct rollover" of the eligible rollover amount, the benefit will be paid directly to you and 20% of the amount will be withheld and credited against any federal income taxes you owe.

3 PENSION PARTICIPANTS

Date of Retirement: \_\_\_\_\_

- Options for pension participants based on age and disability status, including requests for additional distributions.

I wish to withdraw the funds as follows:

- Options for fund withdrawal: (20) lump sum payment, (21) monthly payment, or (20) a single payment.

\*OPTIONAL: I hereby request to have my distribution taken from the following funds: \_\_\_\_\_ Please note that if you do not have sufficient funds to complete the distribution as requested, you will be contacted by the Fund Office.

If you do not elect a "direct rollover" of the eligible rollover amount, the benefit will be paid directly to you and 20% of the amount will be withheld and credited against any federal income taxes you owe.

I hereby request that my distribution be made in the form of an annuity:

- Options for annuity type: 50% Husband and Wife Annuity, 75% Husband and Wife Annuity, or a straight life annuity.

#### 4 WIDOWS, BENEFICIARIES AND ALTERNATE PAYEES

If you are a surviving spouse, beneficiary, or a former spouse who is an alternate payee under a "qualified domestic relations order", and if any part of your distribution is an "eligible rollover distribution" (as described in the "Special Tax Notice Regarding Plan payments"), you may elect a tax-free "direct rollover" of that amount to an IRA or another employer plan. If you do not elect a "direct rollover" of the eligible rollover amount, the benefit will be paid directly to you and 20% of the amount will be withheld and credited against any federal income taxes you owe. Beneficiaries receiving a lump sum payment must be paid within 5 years.

Participant's Name: \_\_\_\_\_ and Social Security Number \_\_\_\_\_

(Please indicate your relationship to the Participant: \_\_\_\_\_). (Also, please attach a copy of the Death Certificate).

- lump sum payment of the total acct.
- monthly payment of \$ \_\_\_\_\_ (cannot exceed the lesser of 20 years or life expectancy) Start date Month \_\_\_\_/Day \_\_\_\_/Year \_\_\_\_
- single payment of \$ \_\_\_\_\_ (if direct rollover, complete section 5)
- straight life annuity (for single Widow or Beneficiary. Not available for Alternate Payee).
- \*OPTIONAL: I hereby request to have my distribution taken from the following funds: \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_. Please note that if you do not have sufficient funds to complete the distribution as requested, you will be contacted by the Fund Office

#### 5 (73) ROLLOVER OPTIONS / IRA OR QUALIFIED PLAN (applies to single lump sum or monthly increments of less than 10 years)

Option A

- Direct Rollover to an IRA or Roth IRA

If you have an IRA or Roth IRA and you want your distribution check payable to that IRA or Roth IRA trustee as a direct rollover, please complete the following. (Distributions will not be paid to more than one institution.) I hereby represent that the IRA or Roth IRA named below (1) is qualified under Section 408 of the Internal Revenue Code and (2) has agreed to accept my direct rollover. If you have elected a direct rollover to an IRA, Roth IRA or another plan, then no withholding will be made. Note: if you are rolling to a Roth IRA, consult with your Advisor. Income restrictions apply prior to January 1, 2010.

Name and address of IRA institution: \_\_\_\_\_

Name of trustee, custodian, or insurance company (this must be provided): \_\_\_\_\_

Account Number: \_\_\_\_\_

Person to contact institution: \_\_\_\_\_ Telephone # (\_\_\_\_) \_\_\_\_\_

You must have a confirmation or other written identification of your IRA. Please attach a copy of it to this form.

Option B

- Direct Rollover to Another Qualified Plan

If a qualified retirement plan sponsored by another employer or Local has agreed to accept a direct rollover of your distribution and you want your distribution check payable to the new trustee of that plan as a direct rollover, complete the following. I hereby represent that the plan named below (1) is qualified under Section 401(a), 403(b), or government 457 of the Internal Revenue Code and (2) has agreed to accept my direct rollover. If you have elected a direct rollover to an IRA, Roth IRA or another plan, then no withholding will be made.

Name and address of employer or Local: \_\_\_\_\_

Name and address of trustee (this must be provided): \_\_\_\_\_

Person to contact at institution: \_\_\_\_\_ Telephone # (\_\_\_\_) \_\_\_\_\_

You must have a written statement from the plan confirming that it is qualified or that it has agreed to accept your direct rollover. Please attach a copy of that statement to this form.

#### 6 (20) ACTIVE PARTICIPANTS

- Age 59.5 withdrawal

On the line below, please indicate the percentage of your account balance that you'd like distributed. Please note that you can request up to a maximum of 50%. This amount will be determined based on your account value on the day your withdrawal is processed by Prudential. Please also note that you are only permitted to take one (1), 59.5 withdrawal every 12-months.

\_\_\_\_\_ % of my account distributed as a 59.5 withdrawal

**7 ANNUITY WAIVER AS A FORM OF DISTRIBUTION (TO BE COMPLETED BY ALL PARTICIPANTS)**

**PARTICIPANT SIGNATURE**

Unmarried Participants: I have received the Annuity Notice and the Special Tax Notice and I understand that (1) normally my benefits under the Plan will be paid to me in the form of a single life annuity, (2) I have the right to waive that form of payment; (3) I understand the terms of a single life annuity and the financial effect of a waiver; (4) I will not receive a distribution prior to the expiration of 30 days unless I waive the 30-day waiting period; and (5) I may revoke any waiver in effect at any time before benefit payments begin.

- I hereby elect to waive the single life annuity form of payment.
- I hereby elect to waive the 30-day notice period requirements.

Signature of Participant: \_\_\_\_\_ Date: \_\_\_\_\_

Married Participants: I have received the Annuity Notice and the Special Tax Notice and I understand that: (1) normally my benefits under the Plan will be paid to me in the form of a 50% husband and wife annuity, (2) I have the right to waive that form of payment, provided that my spouse consents in writing to the waiver; (3) I understand the terms of a 50% husband and wife annuity and the financial effect of a waiver; (4) I will not receive a distribution prior to the expiration of 30 days unless I waive the 30-day waiting period; and (5) I may revoke any waiver in effect at any time before benefit payments begin. "Spousal Consent to Waiver" must be completed (see below #8).

- I hereby elect to waive the 50% Husband and Wife annuity form of payment.
- I hereby elect to waive the 30-day notice period requirements.

Signature of Participant: \_\_\_\_\_ Date: \_\_\_\_\_

**8 PARTICIPANT'S SIGNATURE**

I have received and read the Special Tax Notice and understand that I have at least 30 days to decide whether or not to elect a direct rollover. I hereby waive the 30-day period. If you are married, "Spousal Consent to Waiver" must be completed (see below #8).

Signature of Participant: \_\_\_\_\_ Date: \_\_\_\_\_

DIRECT DEPOSIT IS AVAILABLE FOR INSTALLMENT PAYMENTS. SEE FUND OFFICE FOR SEPARATE AUTHORIZATION FORM.

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**SPOUSAL CONSENT TO WAIVER**

I consent to my spouse's election not to have benefits paid in the form indicated above. I understand that (1) the effect of my consent will be to forfeit benefits I might otherwise receive upon my spouse's death (unless I am the Beneficiary under an alternative option) or to forfeit the right to annuity payments; (2) my spouse's waiver is not valid unless I consent to it; and (3) my consent is irrevocable unless my spouse revokes this waiver or unless provided otherwise under a qualified domestic relations order.

\_\_\_\_\_  
Signature of Spouse

\_\_\_\_\_  
Date

\_\_\_\_\_  
Witnessed by:

\_\_\_\_\_  
Subscribed and sworn to before me:

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
Date

My commission expires: \_\_\_\_\_

Please return this form to: Joint Boards of Local Union No. 164, c/o Fabian & Byrn, LLC, 425 Eagle Rock Avenue, Ste. 105, Roseland, NJ 07068

**FOR FUND OFFICE ONLY**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date