

## 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)

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
SOCIAL SECURITY NUMBER      \_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
DATE OF BIRTH

\_\_\_\_\_  
LAST NAME      \_\_\_\_\_  
FIRST NAME      \_\_\_\_\_  
MI

\_\_\_\_\_  
STREET      \_\_\_\_\_  
APT #      \_\_\_\_\_  
L.U. NUMBER

\_\_\_\_\_  
CITY      \_\_\_\_\_  
STATE      \_\_\_\_\_  
ZIP CODE      \_\_\_\_\_  
CARD NUMBER

PHONE NO. (\_\_\_\_\_) \_\_\_\_\_-\_\_\_\_\_  
MARITAL STATUS  SINGLE  MARRIED  WIDOWED  DIVORCED

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. single

- (20) lump sum (if balance is less than \$3,500) OR
- (21) monthly increments of \$3,500. Limited to 10 years  
OR
- (20) a one-time annual payment (\$25,000 if your account balance is \$100,000 or more; 25% of your account balance if less than \$100,000)
- annuity - If interested, contact the Fund Office for details.

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: \_\_\_\_\_

- I have attained age 59 ½ and I have retired from employment within the jurisdiction of Local Union #164. (Please attach a copy of your Birth Certificate). I
- have attained age 70 ½ and I am required to take a minimum distribution no later than April 1<sup>st</sup> of the following year.  
My spouse's date of birth is: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Mandatory federal withholding of 10% will be taken unless higher amount requested: \_\_\_\_\_%
- I have not attained age 59 ½ but I am presently completely and totally disabled. (Please attach a copy of your Social Security Disability Award and/or other proof of disability status).
- I have not attained age 59 ½ but I am presently receiving an Early Pension benefit from the Joint Pension Fund of Local Union #164, I.B.E.W. (Please indicate the date this benefit became effective: \_\_\_\_\_).
- I have attained the age of 70 ½. I am requesting an amount in addition to my required age 70 ½ distribution. Mandatory federal withholding of 20% will be taken unless a higher amount is requested: \_\_\_\_\_%. No withholding will be taken if funds are rolled to another qualified plan or to an IRA.

I wish to withdraw the funds as follows:

- (20) lump sum payment of the total account (if direct rollover, complete section 5)
- (21) monthly payment (installments) of \$\_\_\_\_\_ (cannot exceed the lesser of 20 years or life expectancy)
- (20) a single payment of \$\_\_\_\_\_ (if direct rollover, complete section 5)

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:

50% Husband and Wife Annuity  75% Husband and Wife Annuity  a straight life annuity (If you are married, and your distribution is paid in the form other than a Life Annuity, you must obtain spousal consent prior to receiving your distribution). Please contact the Fund Office for more information regarding this option. My spouse's date of birth is: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

#### 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)
- single payment of \$ \_\_\_\_\_ (if direct rollover, complete section 5)
- straight life annuity (for single Widow or Beneficiary. Not available for Alternate Payee).

#### 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 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: \_\_\_\_\_

**7 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.

**8**

**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

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

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

FOR FUND OFFICE ONLY

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

\_\_\_\_\_  
Date