

United Union of Roofers, Waterproofers and Allied Workers

AFFILIATED WITH AFL-CIO AND BUREAU OF LABORERS AND CONSTRUCTION TRADES DEPARTMENT



Local Union No. 154
Benefit Funds

370 Vanderbilt Motor Parkway
Hauppauge, New York 11788-5133
Phone: (631) 435-0655
Fax: (631) 435-0262

APPLICATION FOR ANNUITY TERMINATION/DISTRUBITION

NAME: _____

ADDRESS: _____

TOWN & STATE: _____ ZIP CODE: _____

PHONE NO. _____ SOC. SEC. NO. _____

DATE OF BIRTH _____

MARITAL STATUS: MARRIED _____ SINGLE _____ DIVORCED _____

SPOUSE'S NAME _____

SPOUSE'S DATE OF BIRTH _____ SOC. SEC. NO. _____

LAST DATE OF EMPLOYMENT IN THE ROOFING INDUSTRY _____

I hereby apply for an annuity distribution of \$ _____ because I have been out of work for a period of _____ months.

I hereby apply for an annuity termination and request 50% of the sum total of my individual account in the Annuity Fund. I am not currently employed and have not received a contribution to my annuity for at least five (5) consecutive months.

I hereby apply for an annuity termination and request 100% of the sum total of my individual account in the Annuity Fund. I am not currently employed and have not received a contribution to my annuity for at least eight (8) consecutive months.

I hereby agree that my annuity disbursement payment is to be governed in all respects by the provisions of the Annuity Fund Plan – Rules and Regulations.

I hereby apply for my annuity termination as indicated on page 1.

I have read and understand the Special Tax Notice Regarding Plan Payments. I understand that if my distribution is \$200 or more and I have not elected to directly roll over this distribution to an eligible retirement plan or IRA, 20% of my distribution will automatically be withheld for Federal income taxes.

Date: _____ Signature of Applicant _____

NOTICE:

Signature of Witness _____

Official Title _____

Notary Seal _____ Date _____

If you are married, the spousal consent below must be completed and signed prior to payment of a distribution of your individual account.

SPOUSE'S CONSENT

I hereby consent to the election of a lump-sum payment of 50% (100%) of the account balance of my spouse. I understand that by giving such consent, I hereby waive my right to any survivor annuity benefits which would have been otherwise payable to me as a result of the death of my husband/wife (the participant) had he received his annuity fund balance in the form of an actuarially equivalent monthly benefit payment for his lifetime with one half of the monthly amount he was receiving continued to me for my lifetime.

Signature of Spouse _____

NOTICE:

Signature of Witness _____

Official Title _____

Notary Seal _____ Date _____

TAX WITHHOLDING AND DIRECT ROLLOVER ELECTION FORM

Name _____ Soc. Sec. Nbr. _____

If your taxable withdrawal or distribution is \$200 or more, you may elect a direct rollover of all or a part of the taxable portion of the amount payable. If you choose to roll over a portion of your taxable distribution and to receive the remainder in cash, you must roll over at least \$500. The amounts you elect to roll over will be paid by check made payable to the eligible retirement plan you designate. The check will be sent to you for delivery to the financial institution or plan administrator of that plan.

If you do not return this form within 30 days, a check will be issued to you in your name and a direct rollover will not be available. If the taxable portion of your benefit is \$200 or more, 20% will automatically be withheld from your payment for federal income taxes.

If you have attained age 70 1/2, this form does not apply to you. Please see the Committee for the appropriate form.

TAX WITHHOLDING AND DIRECT ROLLOVER ELECTION

LESS THAN \$200

The total value of my taxable distribution is less than \$200 and the withholding and direct rollover rules do not apply to me. I understand that I may independently roll over my distribution using the *60-day rollover option (see the attached notice for details)

CASH PAYMENT

Please send a check payable to me. I understand that 20% of the taxable portion of my benefit will be withheld for federal income taxes

DIRECT ROLLOVER

I elect a direct rollover of the taxable portion of my benefit to an eligible retirement plan. The check should be made payable to: _____

(For example, ABC Bank as trustee of IRA of John Q. Smith. Please verify wording with the trustee or custodian of the eligible retirement plan.)

COMBINATION DIRECT ROLLOVER AND CASH PAYMENT

I elect a direct rollover of _____ % of my distribution (not less than \$500) to an eligible retirement plan, with the balance (less 20% withholding) payable to me in cash. The check for the direct rollover should be made payable to: _____

(For example, ABC Bank as trustee of IRA of John Q. Smith. Please verify wording with the trustee or custodian of the eligible retirement plan.)

If I elect a direct rollover, I hereby certify that the plan I have designated is or is intended to be an individual retirement account, an individual retirement annuity, a qualified trust described in Section 401(a) of the Internal Revenue Code or a qualified annuity plan described in Section 403(a) of the Internal Revenue Code and that it will accept the direct rollover. I understand I may revise this election at any time before payment is made.

Date

Full Signature of Employee