

**ANNUITY FUND OF THE ELECTRICAL INDUSTRY OF LONG ISLAND
PRE-RETIREMENT TERMINATION BENEFIT APPLICATION INFORMATION**

1. AFTER YOU HAVE BEEN OUT OF WORK 30 DAYS AND HAVE NOT WORKED IN THE TRADE IN THE SAME GEOGRAPHIC AREA COVERED BY THE PLAN, YOU ARE ENTITLED TO WITHDRAW A MAXIMUM OF \$1,900.00 PER MONTH. HOWEVER, YOU ARE NO LONGER ELIGIBLE TO APPLY IF YOU HAVE BECOME RE-EMPLOYED AND ARE NO LONGER ON THE I.B.E.W. LOCAL 25 REFERRAL LIST.
2. AFTER RECEIVING YOUR FIRST PAYMENT, YOUR MONTHLY PAYMENTS WILL BE SENT TO YOU EITHER ON THE 1ST OR 15TH DAY OF EACH MONTH. IF YOU WISH TO DISCONTINUE PAYMENTS, YOU MUST NOTIFY THE FUND OFFICE IN WRITING. PAYMENTS WILL STOP AUTOMATICALLY WHEN YOU RETURN TO WORK.
3. IF IT IS MORE THAN 60 DAYS SINCE YOU LAST WORKED IN COVERED EMPLOYMENT AND THIS IS YOUR FIRST APPLICATION FOR A PRE-RETIREMENT TERMINATION BENEFIT, YOU MAY APPLY FOR PAYMENTS RETROACTIVELY. (SEE "PAYMENT OPTIONS" ON PAGE 1 OF THE APPLICATION.)
4. A \$50.00 ADMINISTRATIVE CHARGE WILL BE DEDUCTED FROM YOUR ACCOUNT AT THE TIME OF YOUR FIRST PAYMENT. THERE IS NO CHARGE FOR SUCCEEDING PAYMENTS. HOWEVER, IF YOU RETURN TO WORK IN COVERED EMPLOYMENT AND SUBSEQUENTLY APPLY FOR THE PRE-RETIREMENT TERMINATION BENEFITS, YOU WILL AGAIN BE SUBJECT TO THE ADMINISTRATIVE CHARGE.
5. PRE-RETIREMENT BENEFIT PAYMENTS ARE SUBJECT TO 20% FEDERAL INCOME TAX WITHHOLDING, UNLESS TRANSFERRED DIRECTLY TO AN I.R.A. OR OTHER QUALIFIED PLAN. SEE THE SPECIAL TAX NOTICE FOR A MORE DETAILED EXPLANATION OF THE WITHHOLDING/ROLLOVER RULES.
6. PRE-RETIREMENT BENEFIT PAYMENTS ARE ALSO SUBJECT TO A 10% TAX PENALTY UNLESS YOU ARE AT LEAST AGE 59½, OR YOU QUALIFY FOR CERTAIN OTHER EXEMPTIONS.
7. IF YOU ARE MARRIED, A SIGNED, NOTARIZED SPOUSAL CONSENT FORM MUST ACCOMPANY YOUR APPLICATION. (FEDERAL LAW PROHIBITS THE FUND FROM PAYING BENEFITS UNLESS WE RECEIVE THE FORM.) IF YOU ARE DIVORCED, A COPY OF YOUR DIVORCE DECREE, SEPARATION AGREEMENT OR QUALIFIED DOMESTIC RELATIONS ORDER, IF APPLICABLE, MUST ACCOMPANY YOUR APPLICATION OR BE ON FILE WITH THE FUND OFFICE. (IF THE DOCUMENTS ARE ON FILE, PLEASE INDICATE AS SUCH ON THE APPLICATION.) IF YOU HAVE NEVER BEEN MARRIED, PLEASE SIGN WHERE INDICATED ON THE APPLICATION.
8. IF YOU HAVE NOT WORKED IN COVERED EMPLOYMENT FOR 12 CONSECUTIVE MONTHS, YOU MAY WITHDRAW 25%, 50% OR THE REMAINING ACCOUNT BALANCE. THIS OPTION IS A ONE-TIME ONLY ELECTION.

PLEASE MAKE SURE TO COMPLETE ALL 3 PAGES OF THE APPLICATION.
IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT THE FUND OFFICE AT (631) 434-3344.

ANNUITY FUND OF THE ELECTRICAL INDUSTRY OF LONG ISLAND
372 VANDERBILT MOTOR PARKWAY
HAUPPAUGE, NY 11788
(631) 434-3344

APPLICATION FOR PRE-RETIREMENT TERMINATION BENEFIT

NAME _____ S.S. # _____

ADDRESS _____

TELEPHONE NO. _____ CELLPHONE NO. _____

MARITAL STATUS ___ Single (never married) ___ Married ___ Divorced
(Date of Divorce: _____)

LAST DAY WORKED FOR AN EMPLOYER THAT CONTRIBUTES TO THE FUND: _____

PAYMENT OPTIONS

_____ MONTHLY PAYMENTS IN THE AMOUNT OF \$ _____ (NOT TO EXCEED \$1,900)
INCLUDING RETROACTIVE PAYMENTS FOR _____ MONTHS.

_____ PARTIAL DISTRIBUTION OF _____ % OF MY ACCOUNT BALANCE

_____ LUMP SUM PAYMENT OF 100% MY ACCOUNT BALANCE

20% FEDERAL WITHHOLDING TAX WILL BE DEDUCTED FROM ANY PAYMENT OR DISTRIBUTION
THAT IS NOT ROLLED OVER DIRECTLY TO ANOTHER QUALIFIED PLAN OR IRA.

COMPLETE THE SECTION BELOW IF YOU WISH TO HAVE YOUR PAYMENTS OR
DISTRIBUTION ROLLED OVER DIRECTLY TO YOUR IRA OR OTHER QUALIFIED PLAN.

I HEREBY DESIGNATE THE FOLLOW INSTITUTION/PLAN OR IRA FOR DIRECT TRANSFER OF
PAYMENTS OR THE DISTRIBUTION:

INSTITUTION/PLAN OR IRA: _____

ACCOUNT NO.: _____

CONTACT PERSON: _____

ADDRESS: _____

TELEPHONE NO.: _____

DATE: _____ **SIGNED:** _____

(For office use)

TRUSTEE

TRUSTEE

Date _____

| | | |
|-----------------|----|-------|
| Account Balance | \$ | _____ |
| Total | \$ | _____ |
| Admin. Charge | \$ | _____ |
| Tax Withheld | \$ | _____ |
| Payment | \$ | _____ |
| Check No. | | _____ |

**ANNUITY FUND OF THE ELECTRICAL INDUSTRY OF LONG ISLAND
SPOUSE'S WAIVER**

1. My name is _____.
(Print Your Name)

2. I acknowledge that my spouse, _____, has elected to receive a Pre-Retirement Termination benefit under the terms of the Annuity Fund of the Electrical Industry of Long Island plan document.

3. I realize that if I consent to my spouse's receipt of the Pre-Retirement Termination benefit, the payment of such benefit will reduce or may eliminate any benefit to which I might be entitled in the future.

4. Nevertheless, I hereby consent to his/her receipt of such benefit and waive my rights to that portion of my future benefits represented by the current payment of the Pre-Retirement Termination benefit.

(Spouse's Signature) Social Security No. Date

State of)
)ss.:
County of)

On this ____ day of _____, 20____, before me personally appeared _____ to me known and known to be the same person described in and who executed the foregoing spouse's waiver, and (s)he duly acknowledged to me that (s)he executed the same.

NOTARY PUBLIC