

I.B.E.W. LOCAL 25 401(k) FUND
TERMINATION BENEFIT APPLICATION INFORMATION

1. YOU ARE ENTITLED TO WITHDRAW 25%, 50%, 75% OR 100% OF YOUR ACCOUNT BALANCE IF YOU HAVE NOT WORKED FOR A SIGNATORY EMPLOYER THAT MAKES CONTRIBUTIONS TO THE I.B.E.W. LOCAL 25 401(k) FUND FOR THE PAST TWELVE MONTHS. PLEASE CHECK THE AMOUNT YOU WISH TO WITHDRAW ON THE ATTACHED APPLICATION FORM. THE TERMINATION BENEFIT IS A ONE TIME WITHDRAWAL PER CALENDAR YEAR.
2. A \$50 ADMINISTRATIVE CHARGE WILL BE DEDUCTED FROM YOUR ACCOUNT WHENEVER AN ACCOUNT DISTRIBUTION IS MADE.
3. ALL DISTRIBUTIONS ARE SUBJECT TO FEDERAL INCOME TAX WITHHOLDING. THE DEFAULT WITHHOLDING RATE FOR THIS DISTRIBUTION IS 20% UNLESS TRANSFERRED DIRECTLY TO AN IRA OR OTHER QUALIFIED PLAN. LOWER WITHHOLDING RATES ARE NOT PERMITTED. IF YOU WOULD LIKE TO INCREASE YOUR FEDERAL WITHHOLDING ABOVE 20%, PLEASE CONTACT THE FUND OFFICE FOR AN IRS FORM W-4R.

- YOU WILL RECEIVE A 1099-R FORM IN JANUARY OF THE YEAR FOLLOWING DISTRIBUTION.
4. TERMINATION DISTRIBUTIONS WILL BE SUBJECT TO A 10% PENALTY TAX UNLESS YOU ARE 59½ YEARS OF AGE OR OLDER OR QUALIFY FOR CERTAIN OTHER EXEMPTIONS.
5. DISTRIBUTIONS OF \$2,000 DOLLARS OR MORE MAY BE SUBJECT TO A 20% FUND RETENTION UNTIL THE PLAN INVESTMENTS ARE VALUED AT YEAR END.
6. A PROPERLY EXECUTED SPOUSAL CONSENT FORM MUST ACCOMPANY YOUR APPLICATION. FEDERAL LAW PROHIBITS THE FUND FROM PAYING BENEFITS UNLESS WE RECEIVE A NOTARIZED SPOUSAL CONSENT FORM, LOCATED ON THE THIRD PAGE OF THIS DOCUMENT.
 - a. IF YOU ARE DIVORCED, A COPY OF THE DIVORCE DOCUMENTS MUST BE ON FILE OR MUST ACCOMPANY THE APPLICATION. THIS INCLUDES THE JUDGEMENT OF DIVORCE WITH THE STIPULATION OF SETTLEMENT, AND IF REQUIRED PER DIVORCE JUDGEMENT, A QUALIFIED DOMESTIC RELATIONS ORDER (QDRO). IF WE HAVE A COPY ON FILE, PLEASE INDICATE SO ON THE ATTACHED APPLICATION.
 - b. IF YOU HAVE NEVER BEEN MARRIED, ATTEST THAT YOU HAVE NEVER BEEN MARRIED AND SIGN YOUR NAME ON THE THIRD PAGE OF THIS DOCUMENT.

PLEASE RETURN THE COMPLETED FORMS TO: **I.B.E.W. LOCAL 25 401(k) FUND, 372 VANDERBILT MOTOR PARKWAY, HAUPPAUGE, NEW YORK 11788.**

PLEASE CONTACT THE FUND OFFICE IF YOU HAVE ANY QUESTIONS OR NEED ADDITIONAL INFORMATION.

I.B.E.W. LOCAL 25 401(k) FUND
APPLICATION FOR TERMINATION BENEFIT



372 VANDERBILT MOTOR PARKWAY
HAUPPAUGE, NY 11788
(631) 434-3344

1. Social Security Number
2. Last date worked for an employer that contributes to the 401(k) Fund on your behalf.
3. Do you have an outstanding 401(k) loan? <input type="checkbox"/> Yes <input type="checkbox"/> No

PARTICIPANT'S INFORMATION

4. Name (First, Middle Initial, Last)		
5. Address (Street, City, State and Zip)		
6. Marital Status ____ Never Married ____ Married or Separated ____ Widowed ____ Divorced-Date of Divorce____ (mm/dd/yyyy)		
7. Birth Date (mm/dd/yyyy)	8. Phone Number	9. Email Address
10. Payment options <input type="checkbox"/> a. Lump sum distribution of 100% of account balance <input type="checkbox"/> b. Non-periodic partial distribution of my account balance <input type="checkbox"/> 75% <input type="checkbox"/> 50% <input type="checkbox"/> 25%		
11. Do you intend to rollover your distribution to an I.R.A. or other qualified plan? <input type="checkbox"/> Yes <small>Continue to section 12</small> <input type="checkbox"/> No, issue payment in my name. Continue to section 13		
12. I hereby designate the following institution/plan or I.R.A. for a Direct Rollover of this distribution. a. Institution or Plan Name b. Account Number c. Contact Person d. Phone Number e. Address (Street, Suite, City, State and Zip)		
*PLEASE NOTE: a. ALL NON-PERIODIC DISTRIBUTIONS ARE SUBJECT TO FEDERAL INCOME TAX WITHHOLDING. THE DEFAULT WITHHOLDING RATE FOR THIS DISTRIBUTION IS 20%, UNLESS TRANSFERRED DIRECTLY TO AN IRA OR OTHER QUALIFIED PLAN. LOWER WITHHOLDING RATES ARE NOT PERMITTED. IF YOU WOULD LIKE TO INCREASE YOUR FEDERAL WITHHOLDING ABOVE 20%, PLEASE CONTACT THE FUND OFFICE FOR AN IRS FORM W-4R. b. DISTRIBUTIONS OF \$2,000 OR MORE MAY SUBJECT TO A 20% FUND RETENTION UNTIL THE FUND'S INVESTMENTS ARE VALUED AT YEAR END.		

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(For office use only)	
Account balance \$ _____	Distribution: Withdrawal / Direct Rollover
- 20\$% Retention \$ _____	Term Date: _____ OOW 1y: _____ Loan Repaid: _____
Gross Distribution \$ _____	S _____ M _____ Divorced _____ Notarized: _____
Tax withheld \$ _____	Divorce Decree / Stip / QDRO _____ Death Certificate: _____
Fee: \$ _____	
Check amount \$ _____	
Check number # _____	
Date (mm/dd/yyyy) _____	
Notes:	Trustee Signature _____ Date _____
	Trustee Signature _____ Date _____
	Administrator Review _____ Date _____

**I.B.E.W. LOCAL 25 401(k) FUND
APPLICATION FOR TERMINATION BENEFIT**

CERTIFICATION

13. I, _____, hereby certify that as of today's date ____/____/_____, I am single and *have never been married*.
(Participant's Name)

OR

I, _____, am divorced as of ____/____/_____. My divorce documents, including Stipulation of Settlement,
(Participant's Name)

Final Divorce Decree/Judgement of Divorce and if required by Stipulation, a **Qualified Domestic Relations Order (QDRO)** are on file with the Electrical Industry Board of Long Island Benefit Fund Office or attached with this application.

☐

On file

☐

Attached with application

14.

a. I hereby certify that all information I provide in this document is true and I understand that any willful falsification of facts presented may result in prosecution as provided by law. I have read and understand the information in the I.B.E.W. Local 25 401(k) Fund's Summary Plan Description.

b. I understand that a mandatory 20% federal tax is withheld from all non-periodic distributions that are eligible for rollover, unless directly rolled into an I.R.A. or other qualified plan.

c. I hereby understand that the Fund reserves the right to withhold a 20% retention in my account until the Fund's investments are valued at year end.

PARTICIPANT SIGNATURE _____

Date _____

VERIFICATION OF SPOUSE

15 a. My name is _____. I acknowledge that my spouse _____, has elected to receive a
(Participant's Spouse) (Participant's Name)
Termination benefit under the terms of the I.B.E.W. Local 25 401(k) Fund's plan document.

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

c. 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 Termination benefit

Spouse's Signature _____

Date _____

On this ____ day of _____, 20____, before me personally appeared _____ to me known and known to be the same person

(Participant's spouse)

described in and who executed the foregoing spouse's waiver, and (s)he duly acknowledged to me that (s)he executed the same.

State of _____

SS:

County of _____

Type of photo ID provided _____

ID Number _____

Expiration date of document _____

Notary Public

OR

E.I.B. Administration-Print Name

Signature