

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, OR FOR AN EMPLOYER THAT CONTRIBUTES ON YOUR BEHALF TO THE ANNUITY FUND, 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.
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.
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. 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.
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. DISTRIBUTIONS OF \$2000 DOLLARS OR MORE MAY BE SUBJECT TO A 20% RETENTION UNTIL THE PLAN INVESTMENTS ARE VALUED AT YEAR END.
8. 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 . IF YOU ARE DIVORCED, A COPY OF THE DIVORCE DECREE, ALONG WITH THE STIPULATION OF SETTLEMENT AND IF REQUIRED PER DIVORCE JUDGEMENT A QUALIFIED DOMESTIC RELATIONS ORDER (QDRO) MUST BE ON FILE OR MUST ACCOMPANY THE APPLICATION. IF WE HAVE A COPY ON FILE, PLEASE INDICATE THAT ON SPACE PROVIDED ON PAGE 2 OF THE APPLICATION. IF YOU HAVE NEVER BEEN MARRIED, ATTEST THAT YOU HAVE NEVER BEEN MARRIED ON PAGE 2 OF THE APPLICATION.
9. IF YOU HAVE NOT WORKED IN COVERED EMPLOYMENT FOR 12 CONSECUTIVE MONTHS, YOU MAY WITHDRAW 25%, 50%, 75% OR THE REMAINING ACCOUNT BALANCE. THIS OPTION IS A ONE-TIME WITHDRAWAL PER CALENDAR YEAR.

**PLEASE MAKE SURE TO COMPLETE BOTH PAGES OF THE APPLICATION.

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT THE FUND OFFICE AT (631) 434-3344.

Last name / Initial of first name
(Office use)

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

Distribution Code
(Office use)



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 Annuity Fund on your behalf.

3. Are you on Disability or Workers Comp? ☐ Yes ☐ 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 for monthly benefit of up to \$1900/monthly for each 30 days that you remain out of work.

☐ a. Monthly payment(s) in the amount of \$ _____ (Not to exceed \$1900). *You must notify the Fund office upon return to work.

☐ b. Include **retroactive payments** for the months of _____, 20____ through _____, 20____, for a total of _____ retroactive payments.

Continue to next section 14 of next page

11. Payment options for participants no longer working or receiving contributions to the Annuity Fund for a period of 12 months or more.

☐ a. Lump sum distribution of 100% of account balance

☐ b. Non-periodic partial distribution of my account balance ☐ 75% ☐ 50% ☐ 25%

12. Do you intend to rollover your distribution to an I.R.A. or other qualified plan? ☐ Yes Continue to section 13 ☐ No, issue payment in my name. Continue to section 14

13. 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.

Continue to next page

(For office use only)

Account balance \$ _____

- 20% Retention \$ _____

Gross Distribution \$ _____

Tax withheld \$ _____

Fee \$ _____

Check amount \$ _____

Check number # _____

Date (mm/dd/yyyy) _____

Notes:

Distribution: Withdrawal / 1900-MPO / Direct Rollover

Term Date: _____ OOW 30d: _____ OOW 1y: _____ Loan Repaid: _____

S _____ M/S _____ D _____ W _____ Notarized: _____

Divorce Decree / Stip / QDRO _____ Death Certificate: _____

Administrator Review

Date

Trustee Signature

Date

Trustee Signature

Date

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CERTIFICATION

14. I, _____, hereby certify that as of todays date _____, I am single and have never been married.

(Participant's Name)

OR

I, _____, am divorced as of _____.

(Participant's Name)

My divorce documents, including Stipulation of Settlement, 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

15.

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 Annuity Fund of the Electrical Industry of Long Island'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's Signature _____

Date _____

16. Verification of Spouse

a. My name is _____.

(Participant's Spouse)

I acknowledge that my spouse _____, has elected to receive a

(Participant's Name)

Pre-Retirement Termination benefit under the terms of the Annuity Fund of the Electrical Industry of Long Island plan document.

b. 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.

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 Pre-Retirement Termination benefit

Spouse's Signature _____

Date _____

On this ____ day of _____, 20____, before me personally appeared _____

(Participant's spouse)

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.

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