

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



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

See reverse side of this page for Termination Benefit information before completing this application.

1. Date:	2. Social Security Number:
3. Last date worked for an employer that contributes to the 401(k) Fund on your behalf:	
4. Do you have an outstanding 401(k) loan? <input type="checkbox"/> Yes <input type="checkbox"/> No a. If yes, would you like to utilize funds from your 401(k) account to repay your loan? <input type="checkbox"/> Yes Please sign: _____ <input type="checkbox"/> No, I will continue to make payments (you cannot take a distribution if you have an outstanding loan balance)	

PARTICIPANT'S INFORMATION

5. Name (First, Middle Initial, Last)		
6. Address (Street, City, State and Zip)		
7. Marital Status ____ Never Married    ____ Married or Separated    ____ Widowed    ____ Divorced-Date of Divorce _____		
8. Birth Date	9. Phone Number	10. Email Address
11. 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%		
12. Do you intend to rollover your distribution to an I.R.A. or other qualified plan? <input type="checkbox"/> Yes Continue to section 13 <input type="checkbox"/> No, issue payment in my name. Continue to section 14 on page 3.		
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 BE SUBJECT TO A 20% FUND RETENTION UNTIL THE FUND'S INVESTMENTS ARE VALUED AT YEAR END.		

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THIS SECTION IS FOR OFFICE USE ONLY	
Account balance \$ _____	Distribution:    Withdrawal    /    Direct Rollover
- 20% Retention \$ _____	Term Date: _____    OOW 1y: _____    Loan Repaid: _____    Loan WD / \$ _____
Gross Distribution \$ _____	S _____    M _____    Divorced _____    Notarized: _____
Tax withheld \$ _____	Divorce Decree / Stip / QDRO _____    Death Certificate: _____
Fee: \$ _____	
Check amount \$ _____	
Check number # _____	EIB Administrator Review _____ Date _____
Date (mm/dd/yyyy) _____	Trustee Signature _____ Date _____
Notes: _____	Trustee Signature _____ Date _____

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**APPLICATION FOR TERMINATION BENEFIT**

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 ON YOUR BEHALF 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 (EVERY 12 MONTHS).
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, OR DOWNLOAD IT FROM THE IRS WEBSITE.  
- 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, ONCE THE ACCOUNTS ARE UPDATED WITH THE INTEREST EARNINGS OR LOSSES, YOUR UPDATED REMAINING BALANCE WILL BE AUTOMATICALLY ISSUED.
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 CONTACT THE FUND OFFICE IF YOU HAVE ANY QUESTIONS OR NEED ADDITIONAL INFORMATION.

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**PARTICIPANT'S CERTIFICATION**

**14.** I, \_\_\_\_\_ hereby certify, represent and agree that:  
(Participant Name)

**a.** 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;

**b.** I have read and understand the information on this form and the I.B.E.W. Local 25 401K Fund's Summary Plan Description;

**c.** 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;

**d.** I am applying for a benefit from the 401(k) Fund which cannot be paid in the Married Couple form. I realize that if I am married on the effective date of this benefit, I must submit a notarized/E.I.B. witnessed spousal waiver.

**e.** The Fund reserves the right to withhold a 20% retention in my account until the Fund's investments are valued at year end;

**f. Marital Status:**

☐ **I.** As of todays date, I am married. My spouse's consent is located below.

☐ **II.** As of todays date, I am single and have never been married.

☐ **III.** I am divorced as of \_\_\_\_/\_\_\_\_/\_\_\_\_\_. My divorce documents, including Stipulation of Settlement, Final Divorce Decree or 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

☐ **IV.** As of today's date, I am widowed. My deceased spouse's death certificate is : ☐ On file ☐ Attached with application

**g. PARTICIPANT'S SIGNATURE** \_\_\_\_\_ Date \_\_\_\_\_  
(This form is not valid unless you sign it)

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared \_\_\_\_\_ known to me to be the same  
(Participant Name)

person described in and who executed the foregoing certification, and (s)he duly acknowledged to me that (s)he executed the same.

State of \_\_\_\_\_

County of \_\_\_\_\_

Type of photo ID provided \_\_\_\_\_

ID Number \_\_\_\_\_

Expiration date of document \_\_\_\_\_

	_____ Notary Public-Print Name	_____ Signature
	<b>OR</b>	
	_____ E.I.B. Administration-Print Name	_____ Signature

**SPOUSAL CONSENT**

**15.** I am the spouse of the above named Participant. I acknowledge that my spouse has elected to receive a Termination Benefit under the terms of the I.B.E.W. Local 25 40(k) Fund's Plan Document.

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.

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 \_\_\_\_\_ known to me to be the same  
(Participant's spouse)

person described in and who executed the foregoing spousal consent, and (s)he duly acknowledged to me that (s)he executed the same.

State of \_\_\_\_\_

County of \_\_\_\_\_

Type of photo ID provided \_\_\_\_\_

ID Number \_\_\_\_\_

Expiration date of document \_\_\_\_\_

	_____ Notary Public-Print Name	_____ Signature
	<b>OR</b>	
	_____ E.I.B. Administration-Print Name	_____ Signature