

Plumbers' Retirement Savings Fund, Local 130, U.A.
PARTICIPANT DISTRIBUTION FORM

Account Number **780378-01**

PARTICIPANT INFORMATION

Name _____
Name

Address _____
Street

_____ City State Zip

Phone Number _____

Social Security Number _____

Date Of Birth _____

☐ Unmarried

☐ Married

*** Note if legally married, you must return a notarized ***"Waiver of Qualified Joint & Survivor Annuity"*** form. Your spouse must complete the last page to consent to request this withdrawal.

STOP – Select One (Required):

☐ I am a U.S. Citizen or U.S. Resident Alien

☐ I am a Non-Resident Alien or Other – must submit a **Form W8-BEN**

Required – Provide Country of Residence: _____

Reason for Distribution

☐ Retirement – *Full Distribution*

☐ Retirement – *Partial Distribution*

☐ Separated / 6 months – I have not worked for 6 FULL consecutive months – *Full Distribution*

☐ Disability – Need proof of disability – *Full Distribution*

☐ Alternate Payee / QDRO – *Full Distribution*

☐ Attainment of Age 59 ½ and have not retired – *Partial Distribution*

DIRECT ROLLOVER ELECTION

Complete this part if you wish to rollover all or a portion of your distribution.

For All Distribution Types:

☐ I elect to roll over my entire payment directly to an IRA or other qualified retirement plan that accepts rollovers. *The IRA or other qualified retirement plan is named below.*

☐ I elect to directly roll over only a part of my distribution - Amount \$ _____

I understand that any amount not rolled over will be paid directly to me **less the 20% required Federal Income Tax Withholding.**

For Retiree - Partial Withdrawals Only: (NOT CLOSING THE ACCOUNT)

☐ I elect to directly roll over only a part of my distribution - Amount \$ _____

For Over 59 ½ - Partial Withdrawals Only: (CAN NOT CLOSE ACCOUNT)

☐ I elect to directly roll over only a part of my distribution amount \$ _____

● Proceeds will be made payable to the Trustee/Custodian/Provider listed below and will be sent to me at the address on my account.

● This is an irrevocable election, and I am responsible for forwarding these payments to the new Trustee/Custodian/Provider in a timely manner.

Name of IRA Trustee or Qualified Retirement Plan to whom the check should be paid

Account Number

Name of IRA Trustee or Qualified Retirement Plan to whom the check should be paid

Account Number

IMMEDIATE DISTRIBUTION

Complete this part if you wish to have your entire distribution paid to you.

For All Distribution Types:

☐ Payable to Me as a One-time Withdrawal

For Retiree Only - Partial Withdrawal (*NOT CLOSING THE ACCOUNT*)

☐ I elect a Partial Distribution in the amount of: \$ _____

For Over 59 ½ Partial Withdrawal (*CAN NOT CLOSE ACCOUNT*)

☐ I elect a Partial Distribution in the amount of: \$ _____

TAX WITHHOLDING

Federal:

Distributions of pre-tax contribution plus earning on all contributions are subject to the **20% required Federal Income Tax Withholding**. Please read the 402(f) Notice of Special Tax Rules. Contact your Tax Advisor or IRS if you have question concerning tax withholding or the Special Tax Notice.

Option: I understand I may request additional federal tax withholding.

Please withhold _____% (PERCENT) for Federal Income Taxes **in addition to the required 20% withholding**.

State Withholding: Contact your tax advisor or your state's tax department if you have any questions concerning state tax withholding. *If you make an election that is not in compliance with your state's regulations, Empower Retirement will default to your state's requirements.*

No State Tax Withholding Election

☐ I have read the *State Tax Information* document and I elect to have No state income tax withheld from my payment.

Voluntary State Income Tax Withholding

☐ I have read the *State Tax Information* document and I elect to have the following PERCENT of voluntary state income tax withheld from my payment. _____%

☐ Based on my state's tax table formula, if applicable (Empower Retirement will apply the default tax allowance)

METHOD OF PAYMENT

Payable Delivery Options

I must choose from the delivery options listed below. If I do not select a delivery option for my other proceeds, they will be sent by USPS regular mail.

☐ **Check by USPS Regular Mail**

- Estimated delivery time is up to 5 business days.
- No additional charge.

☐ **Check by Express Delivery**

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$50.00 will be deducted, in addition to any withdrawal fees, for each transaction.
- For example, if I elected to make a full withdrawal with a portion payable to me and the remainder rolled over to an eligible plan, there will be 2 different transactions and I may be charged up to a total of \$100.00 for the Express delivery fees.
- Available for delivery, Monday - Friday, with no signature required upon delivery.
- If address is a P.O. Box, check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.

☐ **Electronic Deposit (ACH) to the bank account on file**

• I have an existing ACH that has been on file for at least fifteen (15) days, and I wish to use it for this withdrawal request. If my ACH has not been established for at least 15 days, a check will be sent to my address on file.

- Estimated delivery time is 2-3 business days.
- No additional charge.
- Not available for Rollovers.
- Complete the information below in order to properly identify the ACH account.
- **If the bank information is incomplete or illegible OR HAS NOT BEEN ESTABLISHED IN MY PROFILE with Empower then a check will be mailed to the address on my account to avoid any delays in processing.**
- By entering banking information, I authorize Service Provider to access records from public and proprietary sources in order to validate that I am the owner of the bank account. This process will not affect my credit.

Bank Name

Bank ABA/Routing # (9 digits)

Bank Account #

☐ Checking ☐ Savings

Consent:

I acknowledge that I have read, understand and agree to all pages of this Participant Distribution Form, 402(f) Notice of Special Tax Rules on Distributions and affirm that all information that I have provided is true and correct. I understand the following:

- I acknowledge that I have read the information in a qualified joint & survivor annuity relative value notice and understand that this Plan requires that I must receive my plan benefit in the form of an annuity, unless I waive that form of payment by electing an optional form of payment. I understand that if I am married, my spouse must also consent to the waiver and the optional form of payment. Being fully apprised of these facts, I understand the effects of this waiver and hereby elect to waive the Qualified Joint and Survivor Annuity form of payment.
- It is my responsibility to ensure that this election conforms with all applicable provisions of the Internal Revenue Code (the "Code") and, if applicable, that the Plan into which I am rolling money over will accept the dollars.
- I am liable for any income tax and/or penalties assessed by the IRS and/or state tax authorities for any election I have chosen.
- Once a payment has been processed, it cannot be changed or reversed.
- In the event that any section of this form is incomplete or inaccurate, Service Provider may not process the transaction requested on this form and may require a new form or that I provide additional or proper information before the transaction can be processed.
- Under penalty of perjury, I certify that the U.S. Social Security number or U.S. Taxpayer Identification number I have provided is correct. I am a U.S. person if I marked the U.S. Citizen or U.S. Resident Alien on this form.
- For at least 30 days after my receipt of the 402(f) Notice of Special Tax Rules on Distributions, I have the right to consider whether to consent to a withdrawal of the vested account balance or elect a direct rollover of any vested portion of the eligible rollover withdrawal. By signing this form less than 30 days after I received the 402(f) Notice of Special Tax Rules on Distributions, I affirmatively waive any unexpired portion of the 30-day period and affirmatively elect a withdrawal from the account pursuant to this Withdrawal Request form.
- Additional authentication may be necessary before my withdrawal is processed and/or payment released.
- My withdrawal may be subject to fees and/or loss of interest based upon my investment options, my length of time in the Plan and other possible considerations.

Signature & Date (Required)

Signature

Date

A handwritten signature is required on this form, an electronic signature will not be accepted. Return original forms to the address below. Email & faxed copies NOT accepted and will result in a significant delay.

**Plumbers' Retirement Savings Fund
Local 130, U.A.
1340 West Washington Blvd
Chicago, IL 60607
312-829-1262**

I am legally married; I must obtain my spouse's consent to request this withdrawal.

WAIVER OF QUALIFIED JOINT & SURVIVOR ANNUITY

Spouse to complete:

I the Participant's spouse, understand that I have a right to have the Plan pay my spouse's retirement benefit in the form of Qualified Joint and Survivor Annuity (QJSA) and I waive my right to the QJSA. I understand that by waiving the right to the QJSA and signing this form, I may receive less money than I would have received under the QJSA payment form, and I may receive nothing after my spouse dies, depending on the form of payment my spouse chooses.

I agree that my spouse may receive retirement benefits by the method elected on this form. I understand that my spouse cannot choose a different method of retirement benefit unless I agree to the change *(unless it's to increase the survivor benefit of the Joint and Survivor Annuity)*. I understand that I do not have to sign this form. I am waiving my right to the QJSA and signing this agreement voluntarily. I acknowledge that as the Participant's spouse, I have the right to limit my consent only to a specific payment election and that I voluntarily relinquish such right. I further understand that if I do not sign this form, then my spouse and I will receive payment from the Plan in the form of the QJSA.

Spouse's Signature & Date (Required)

Spouse Name - Print

Signature of Spouse

Date

The spouse's signature must be notarized by a Notary Public or witnessed by a Fund's Employee. If a Notary Public is used, the date of the spouse's signature on this form must match the date of the Notary Public signature.

ATTENTION Notary Public: Make sure that you have reviewed the notary requirements for your state.

Statement of Notary

NOTE: Notary seal must be visible

The consent to this request was subscribed and sworn (or affirmed)

State of _____

to before me on this _____ day of _____, year _____, by

County/Parish/Borough _____

(name of spouse) _____

of: _____

proved to me on the basis of satisfactory evidence to be the person who appeared before me, who affirmed that such consent represents his/her free and voluntary act.

Notary Public's signature _____ My Commission expires ____/____/____

Notary Public's full name _____ Phone# _____

SEAL

OR Witnessed

Fund Employee _____ Date _____