

Plumbers & Pipefitters Local #354

c/o FUNDS OFFICE
271 Armbrust Road, P.O. Drawer I
Youngwood, PA 15697

Phone: (724) 925-7238 Fax: (724) 925-6904
Email: LU354benefitsNS@gmail.com

PENSION FUND

Name: _____

Street Address: _____

City: _____ State: _____ Zip Code _____

Telephone No.: _____ Social Security #: _____

Last Day Worked: _____ Birthdate: _____

Spouse's Name: _____ Spouse's Birthdate: _____

Reason For Benefit Application

1. _____ I am 58 or older and am retiring/have retired from active employment within the Plumbing and Pipefitting Industry.
2. _____ I am Total Disabled. (Attach a copy of your Social Security Disability Award Notice)
3. _____ I am no longer working in covered employment and (A) at least 6 months ago I submitted the required notarized Termination Notice to both the Trustees of the Fund and to the Union. (B) No Contributions have been paid on my behalf into the Fund since the date my Termination Notice was received in the Fund Office, and (C) I have not revoked by Termination Notice
4. _____ I am no longer working in employment for which a contribution is required to be paid to the Pension Fund and (A) at least 6 months ago I submitted the required notarized Termination Notice to the Trustees of the Fund, (B) no contributions have been paid on my behalf into the Fund since the date my Termination Notice was received in the Fund Office, (C) I have not revoked my Termination Notice and (D) I am requesting a rollover to my Home Local Defined Contribution Plan.

Type of Benefit Desired

1. **ELECTION:** I, the undersigned Participant, have read this "Benefit Application", the "Notice to Participant of Distribution Election" and the "Special Tax Notice Regarding Plan Payments" and make the following distribution election: (Choose (A) or (B))
 - A. QUALIFIED ANNUITY BENEFIT: I elect to receive the Qualified Annuity Benefit. **(note If you elect (A), skip to #3.)**
 - B. WAIVER OF QUALIFIED ANNUITY BENEFIT: I waive the Qualified Annuity benefit and instead elect: (Choose (1), (2), (3), (4), (5), or (6)). **A Terminated participant can only elect (B) 1, 2 or 3.**
 1. _____ A direct rollover of my entire account balance to the IRA or plan designated in Section 2

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2. _____ A direct rollover of the following portion of my account balance to a traditional Roth IRA or eligible employee benefit plan designated in Section 2: _____ (not less than \$500.00), with the balance paid in a lump sum (less any applicable income tax withholding).
3. _____ A lump sum payment of my entire account balance (less any applicable income tax withholding) **valued as of the date of disbursement**.
4. _____ Fixed monthly installment payments of \$_____ per month (not less than \$100.00 per month, less any applicable income tax withholding).
5. _____ A lump sum payment of \$_____ (less any applicable income tax withholding) and the balance paid in fixed monthly installment payments of \$_____ per month (no less than \$100.00 per month, less any applicable income tax withholding). **Note: This form of payment is available only if the value of your account balance remaining after the initial lump sum equals or exceeds \$5,000.00.**
6. _____ A single payment of \$_____ (less any applicable income tax withholding). I understand that each additional distribution I request will require the completion of a Benefit Application.
7. _____ A distribution required by law due to reaching age 70 ½ (less any applicable income tax withholding). **Please complete the enclosed W-4P.**

2. INFORMATION FOR DIRECT ROLLOVER

(Do not complete this Section unless you check (B)(1) or (B)(2) in Section 1).

I represent that the IRA or plan designated below is a proper recipient for a direct rollover:

Name of IRA or Plan: _____

(check payable to)

If an IRA, name of trustee, custodian or insurer: _____

Address to send direct rollover: _____

Account #: _____

Telephone # of IRA Plan representative: _____

3. **MARITAL STATUS:** I am: (check one) married not married

4. EXECUTION BY PARTICIPANT:

I consent to the distribution elected above and affirmatively waive any unexpired portion of the minimum 30-day notice period during which I may consent to a distribution from the Fund. I certify the above information is true and correct to the best of my knowledge. I hereby authorize all actions necessary to implement the elections made above.

Signature of Participant: _____ Date Signed: _____

Signature of Witness: _____

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NOTE: If you are married and you have elected to waive the qualified annuity benefit by executing Section 1(B), your spouse must complete Section 5 and a Notary Public must notarize your spouse's signature in Section 6.

5. CONSENT OF SPOUSE:

I, _____, spouse of the Participant, hereby consent to the waiver of the Qualified Annuity Benefit and to the timing and form of distribution elected on this form. I have received a written explanation of: **(A)** the Qualified Annuity Benefit, **(B)** my right not to consent to this waiver election, **(C)** my right to consider my decision for at least 30 days from the receipt of the written explanation, **(D)** the waiver election period, and **(E)** the financial effect of the election not to receive benefits in the Qualified Annuity Benefit form. I understand my consent is irrevocable unless my spouse revokes the waiver election. I understand and change in this form of benefit election is subject to my consent, unless my spouse elects to receive the Qualified Annuity Benefit.

I have executed this election this _____ day of _____, 20_____.

(Signature of Participant's Spouse)

NOTE: If your spouse completes Section 5, a Notary Public must complete Section 6.

6. WITNESS OF SPOUSE'S SIGNATURE BY NOTARY:

STATE OF _____

COUNTY OF _____

BEFORE ME, the undersigned, a Notary Public, personally appeared _____ who stated that he/she executed the above Consent of Spouse as a free and voluntary act.

IN WITNESS WHEREOF, I have signed my name and affixed my official notarial seal this _____ day of _____, 20_____.

Notary Public

My commission expires: _____

IF YOU ARE MARRIED AND YOU HAVE ELECTED TO WAIVE THE QUALIFIED ANNUITY BENEFIT, YOUR SPOUSE MUST SIGN THE ABOVE CONSENT AND HIS OR HER SIGNATURE MUCH BE NOTARIZED OR YOUR WAIVER WILL BE INVALID!

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FEDERAL INCOME TAX WITHHOLDING ELECTION FORM

Participant's Name: _____

Address: _____

Social Security Number: _____

LUMP SUM PAYMENTS

I want the mandatory 20% withheld from my lump sum pension benefit.

MONTHLY PAYMENTS ONLY:

I do not want to have income tax withheld from my monthly pension benefit.

I want income tax withheld from my monthly pension benefit according to my status:

Single

Married

Married, by withhold at higher single rate.

Indicate number of dependents, if any: _____

PLEASE NOTE: Depending on the amount of your monthly benefit and the number of dependents, withholding of federal taxes may not be required. You should check with a tax advisor, legal or financial advisor regarding any tax questions.

Participant's Signature: _____ Date: _____