

**IBEW LOCAL UNION 269 ANNUITY FUND
C/O I.E. SHAFFER & CO.
P.O. BOX 1028
TRENTON, NJ 08628-0230
PHONE (800) 792-3666 FAX (609) 883-7580**

Application for Financial Hardship Distribution

(Please Print or Type)

Name of Applicant _____ Soc Sec # _____

Street Address _____

City, State, Zip _____

Date of Birth _____ Telephone # _____

Marital Status (circle one): Single Married Divorced Widow(er)

Name of Spouse _____

Spouse's Soc Sec # _____ Spouse's Date of Birth _____

Amount Requested

If you have been a participant under the Plan for at least two years, you may apply for a financial hardship distribution if you have exhausted your unemployment benefits. All distributions are limited to the amount of money actually required for the purpose indicated below, or the amount credited to your account for at least two full calendar years, or \$10,000.00 whichever is less. No more than one financial hardship distribution is permitted during a 24-month period.

- A. ____ I have been involuntarily unemployed and have exhausted all available state unemployment benefits. I have remained ready, willing and available for employment under the Collective Bargaining Agreement of the Union. I hereby apply for a financial hardship distribution in the amount of \$ _____. (**Attach proof that unemployment benefits have been exhausted**).
- B. ____ There has been a death of one of my dependants. (**Attach proof**).

- C. ____ To cover repairs for an un-insured or under insured damage to your principal residence as a result of a natural disaster (**Attach copy of repair expenses**).

The withdrawal amount for this hardship shall not exceed the lesser of:

- (i) \$200,000; or
- (ii) the balance in the Participant's Annuity Account or the Valuation Date in the Plan Year which is three (3) years prior to the Plan Year in which the withdrawal is being made.

Income Tax Withholding

The benefits you received under this Plan will be subject to Federal Income Tax. Compliance with the Unemployment Compensation Amendments Act of 1992 requires mandatory withholding at the rate of 20% on all distributions. However, you have the option to request more than the required 20% withholding. Please note that withholding is a method of paying taxes and does not increase or decrease your taxable income or the total amount of taxes that you pay. Also, participants who receive a distribution prior to age 59-1/2 should be aware that they may be subject to an additional 10% Early Distribution Penalty Tax.

Please complete the appropriate withholding sections below:

Federal Income Tax

- A. ____ I do not want Federal Income Tax withheld from my payment
- B. ____ I elect to have the mandatory 20% withheld from my payment
- C. ____ I elect to have _____ % withheld from my payment (must be at least the 20% mandatory amount)
- D. ____ I elect to have \$ _____ withheld from my payment (must be greater than the mandatory 20% amount)

State Income Tax (NJ & PA only)

- A. ____ I do not want State Income Tax withheld from my payment
- B. ____ I elect have \$ _____ withheld from my payment
- C. ____ I elect to have _____ % withheld from my payment

Signature

I understand and agree to the following:

- A. I will furnish to the Board of Trustees any information or proof requested by it and reasonable required to administer the Plan.
- B. I understand that the falsity of any statement material to this application, or the furnishing of fraudulent information or proof required, shall be sufficient reason for the denial of benefits.
- C. Code Section 402(f) (revised) requires that certain basic tax rules be provided in writing to participants no more than 90 days and no less than 30 days prior to the date of distribution. I certify that I have read the “Special Tax Notice Regarding Plan Payments” attached to this application for benefits.

(Signature of Applicant)

As the lawful spouse of the Applicant, I hereby agree to waive my right to a qualified joint and survivor annuity or a qualified pre-retirement survivor annuity and consent to the financial hardship distribution.

(Signature of Applicant’s Spouse)

NOTARY

State of _____)
) SS:
 County of _____)

Subscribed and Sworn to before me, this _____ day of _____

(Notary Public)