

**IBEW LOCAL 269 ANNUITY FUND
C/O I.E. SHAFFER & CO.
830 BEAR TAVERN RD 2ND FLOOR
PO BOX 1028
TRENTON NJ 08628-0230
PHONE (800)792-3666 FAX (609) 530-1331**

Application For Financial Hardship Distribution
(Please Print or Type)

Name of Applicant _____ Social Security # _____

Street Address _____

City, State, Zip _____

Date of Birth ____/____/____ Telephone # (____) _____

Marital Status (Circle One): Single Married Divorced Widow(er)

Name of Spouse _____

Spouse's Social Security # _____ Spouse's Date of Birth ____/____/____

Notification Preference (how do you prefer Prudential to update you on this request? Choose one):

_____ Email _____ SMS Text

Please note: If nothing is selected above, we will default to email if provided.

Mobile # (____) _____

Email: _____

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. **(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.

Gross Amount: Withdraw \$ _____ from my account balance. I understand that any income tax withholding, if elected below, will be deducted from this amount.

Net Amount: Withdraw \$ _____ from my account balance. In addition, withdraw any income tax withholding, if elected below.

Income Tax Withholding

The benefits you receive under the Plan will be subject to Federal Income Tax. However, this payment is not eligible for rollover and is therefore not subject to mandatory withholding.

Depending upon individual circumstances, however, it may be advisable for you to request withholding so as not to owe taxes at year-end.

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% penalty tax.

Federal Income Tax

A. _____ I do not want Federal Income Tax withheld from my payment

B. _____ I elect have \$ _____ withheld from my payment

C. _____ I elect to have _____ % withheld from my payment

Please note if you elect to have Federal Income Tax withheld from your payment, your payment is subject to the minimum withholding rate of 10% as stated in IRC 3405(b)(1). This does not apply if you choose not to have Federal Income Tax withheld from your payment (Option A above). If you do not select a Federal Income Tax withholding preference above, the 10% minimum Federal Income Tax withholding will automatically be withheld from your payment.

State Income Tax

You may skip this Section if you reside in a state with no income tax or withholding requirement on retirement income.

The taxable portion of your payment may be subject to state income tax withholding requirements. While Prudential will withhold based on your state's income tax rules and your election, if applicable, you are responsible for ensuring you satisfy your individual state income tax liability. If you make an election that is not in compliance with your state's income tax withholding rules, then Prudential will default to your state's income tax withholding requirements.

State Income Tax Withholding rules are subject to change at any time. For current state specific tax information pertaining to your resident state, you should contact your tax advisor or your state income tax department. Also note, state tax rules may apply differently depending on your type of distribution (i.e., lump sum, periodic, non-periodic, etc.). In addition, some states allow for an exclusion from income distributions from certain retirement plans - to confirm whether you may qualify to exclude all or a portion of your distribution from income for state taxation purposes, you should consult your plan sponsor or state income tax department.

If your state's income taxes are determined based on wage tables, Prudential is unable to calculate a net amount, you will need to ensure that you have grossed up accordingly. Your request may be delayed if a net amount is requested.

If you do not see your state listed below, it is a result of your state not permitting state income tax withholding.

Any tax information included in this written or electronic communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency.

Your state income tax withholding options are:

AR, DE, DC, DE, GA, IA, KS, MA, MD, ME, NC, NE, OK, OR, VA, VT	<p><u>For Lump Sum and Periodic Payments:</u></p> <p>These states require mandatory state income tax withholding on taxable distributions. Prudential is required to withhold state income taxes based on state law.</p> <p>Residents of AR, DE, KS, ME and NC may elect out of withholding on distributions that are not eligible for rollover, subject to mandatory 20% withholding. <input type="checkbox"/> I elect no state income tax withholding.</p> <p>Note: DC only requires mandatory withholding on a "lump sum" distribution that brings your account balance to zero. GA only requires mandatory withholding on periodic payments. Withholding is voluntary for lump sum payments. MD only requires mandatory withholding on eligible rollover distributions, subject to mandatory 20% withholding.</p> <p>Note: Residents of DE, GA, KS, ME, NC, NE, OK, OR, VA, or VT receiving <u>periodic payments</u> may elect withholding by completing the section below.</p> <p><input type="checkbox"/> I want state income tax withholding applied to my distribution in accordance with the applicable withholding tables and the marital status/exemption information provided here:</p> <p>a. Marital Status (Circle one): Single Married b. Number of Exemptions: _____ c. Additional Flat Amount: \$ _____</p>
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CA, OK, OR, VT	<p><u>For Lump Sum and Periodic Payments:</u></p> <p>Prudential is required to withhold state income taxes if federal income tax is withheld unless you elect out of withholding <input type="checkbox"/> I elect no state income tax withholding.</p> <p>Note:</p> <p>VT, OK, and VT do not allow an election out of withholding for eligible rollover distributions, subject to 20% mandatory federal withholding.</p>
AL, AZ, CO, DC (non-lump sum payments), ID, IL, IN, KY, LA, MN, MO, MS, MT, NJ, NM, NY, ND, OH, PA, RI, SC, UT, WV, WI	<p><u>For Lump Sum and Periodic Payments:</u></p> <p>These states permit voluntary state income tax withholding. You may voluntarily elect state income tax withholding by providing a dollar amount or percentage below. If no election is made for these voluntary states identified, then Prudential will not apply any withholding.</p> <p><input type="checkbox"/> I voluntarily elect to withhold an amount of \$ _____ (whole dollar) or _____ %.</p> <p>Note:</p> <p>AZ only permits voluntary state income tax withholding on periodic payments. If a tax election is requested on a lump sum distribution, Prudential will not apply any withholding.</p> <p>MS requires 5% mandatory withholding on early distributions and returns of excess distributions from qualified plans.</p>
MI	<p><u>For Lump Sum and Periodic Payments:</u></p> <p>Michigan law requires 4.25% income tax withholding from pension and retirement benefits, unless your payments are not taxable, or you opt out. Please check the appropriate box below if you are a Michigan resident.</p> <p><input type="checkbox"/> My pension payment is not taxable, or I elect to opt out. Note: Opting out may result in a balance due on your MI-1040 as well as penalties and interest.</p> <p><input type="checkbox"/> I wish to have MI state withholding based on the number of exemptions selected. I have entered the number of exemptions below:</p> <p style="text-align: center;">_____</p> <p>Enter the number of personal exemptions allowed on your Michigan Income Tax Return (MI-1040). The total number of exemptions you claim may not exceed the number of exemptions you are entitled to claim when you file your MI-1040. Withholding will be computed at the percentage determined by the state after subtracting your personal exemption allowances.</p> <p><input type="checkbox"/> My resident state is MI and I am requesting _____% additional MI state tax withheld from my payment. This amount must be a whole percentage.</p>
CT	<p><u>For Lump Sum and Periodic Payments:</u></p> <p>Prudential will withhold 6.99% on your taxable distribution. Please note that if you are not requesting a distribution of your entire account balance and if Form CT-W4P, Withholding Certificate for Pension or Annuity Payments, applies to you, please return Form CT-W4P as part of this distribution form. Form CT-W4P is available on the Department of Revenue Services (DRS) website, at www.ct.gov/DRS</p>
Additional State Income Tax Withholding	<p>I elect to have an additional _____% or \$ _____ (whole dollar amount) if state income tax withheld from my payments.</p>

Payment Options:

Please select a payment option below. If no selection is made, a check will be sent via regular mail.

Regular Mail Express Mail (The cost is \$25 per check. Prudential will deduct \$25 from your account prior to the distribution.)

(Please Note: Express mail is not available for delivery to post office boxes).

Electronic Funds Transfer (EFT)

So that your payment can be forwarded directly to your bank and deposited to your checking or savings account, **please attach a voided blank check to this section of the application. The voided check must display the magnetic numbers at the bottom.**

Type of Account: Checking Savings

Financial Institution name

Financial Institution Routing/Transit/ABA Number

Account number

I have carefully read this form and I hereby authorize Prudential to make this Plan payment(s) to the financial institution listed above in the form of Electronic Fund Transfer (EFT). I understand Prudential is not responsible for any losses associated with incorrect information provided (e.g. wrong banking instructions). The credit will typically be applied to your account within 2 business days of being processed.

In the event that an overpayment is credited to the financial institution account listed above, I hereby authorize and direct the financial institution designated above to debit my account and refund any overpayment to Prudential. This authorization will remain in effect until Prudential receives a written notice from me stating otherwise and until Prudential has had a reasonable chance to act upon it.

Signatures

I understand and agree to the following:

A. I will furnish to the Board of Trustees any information or proof requested by it and reasonably 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 _____,
20_____.

(Notary Public)

For Fund Office Use:

I, the Fund Office for the IBEW Local 269 Annuity Fund, authorize this hardship distribution for the Member noted above:

X _____ Date _____
Authorized plan representative signature:

Please return completed form to: IBEW Local 269 Annuity Fund, C/O I.E. Shaffer & Co., 830 Bear Tavern Road 2nd Floor, PO Box 1028, Trenton, NJ 08628-0230.