

IBEW Local 236 Annuity Fund

OUT OF WORK – UNEMPLOYMENT ANNUITY BENEFIT

Date Received: _____

Name of Participant: _____ SS#: _____

Date of Birth: _____ Telephone #: _____

Address: _____

How do you prefer to receive your check? Pick Up Mail

If you choose to pick up your check, and have not done so by 4:30pm, the check will be mailed

Eligibility (from the Summary Plan Description (SPD))

If you are not yet retired and go through a period of one week while you are a plan participant that you do not work at least one hour for a contributing employer, you are eligible (with the consent of your spouse) to apply for a termination annuity benefit. Please refer to the SPD for any additional information.

- Benefit Option: a) \$375 for the first week waiting period by the State Unemployment Division (if applicable) **PROOF REQUIRED**
b) \$125 per week for the next 25 weeks of unemployment or thereafter (until account = \$0, or death of participant)
c) Elect \$375 per week, after 25 weeks of unemployment (until account = \$0, or death of participant) with spouse approval

Acceptable Proof of Eligibility (for not working for contributing employer) is any of the following:

- 1.) Supporting documentation of a valid open claim from the State Unemployment Division.
- 2.) Evidence that you were/are on Book 1 (Out of Work Book) for the period applied for or proof from the JATC.
- 3.) Proof of no contributions from any participating contractor – requires at least a two month lag since contributions are received on a monthly basis, and are required to be remitted within the month after the month worked, the only methodology available is noting the absence of contributions on your behalf from any contractors' reports for the period.
- 4.) If applicable, supporting documentation of a denial claim from the State Unemployment Division

Amount Applied For: \$ _____ Period Covered: _____

Note:

- Application must be completed in full, dated and signed.
- If applicable, spousal consent must be dated, signed and photo ID be on file.
- This is an eligible rollover distribution and a potential taxable benefit.
- An acceptance letter is needed from the Qualified investment plan for a Rollover Distribution
- The Fund Office prints checks every other week

Choose payment method(s):

_____ I wish to have this paid directly to me. I realize that 20% will be withheld and remitted for federal withholding taxes per IRS Publication 15A. Generally, this disbursement may also be subject to an additional 10% tax at year end if the participant has not yet reached 59.5 years old or does not meet any other criteria for exemption. Please consult with your tax advisor.

_____ I elect to increase my benefit to \$375 after the 25th consecutive payment. **Spousal consent is required**

_____ I wish to have this paid as an *eligible rollover distribution*. To have a check made payable to a qualified IRA or other qualified investment plan. **Qualification letter is attached.**

PLEASE ANSWER

Are you married as of the date of this application? _____

Were you previously married and are now either separated or divorced? _____ Date of Divorce: _____

If divorced: Has your Divorce Decree and Separation Agreement been approved by the Fund Attorney? _____

If you answered NO to the above question, no further processing of your application will occur until an approval has been granted.

This distribution constitutes a direct reduction against your balance and this amount will not be eligible for any allocations at the next Valuation Date. If you were to leave this amount in the Fund, it would be eligible for an allocation, which could be either positive or negative, based upon the results of operations through the end of the period.

Participant's Signature: _____ Date: _____

Spouse's Consent (if applicable): _____ Date: _____

Return completed form to: IBEW Local No. 236 Annuity Fund – 3000 Troy Schenectady Road – Schenectady, NY 12309

*****If you file a false application for benefits, you may forfeit your coverage under the plan*****

FOR OFFICE USE ONLY

W9? _____

Processed by: _____ Amount Paid _____ Date: _____ Reviewed by: _____

Address: 3000 Troy-Schenectady Rd. Schenectady, NY 12309

Telephone: (518) 782-5499

Fax Information: Health (518) 783-5331; Annuity & Pension (518) 783-4990

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