

PLUMBERS LOCAL UNION No. 200
FRINGE BENEFIT FUNDS
2121 5TH AVENUE, RONKONKOMA, N.Y. 11779
FAX # 631-739-0022
Frank J. Pellegrino, Fund Administrator

SUPPLEMENTAL VESTED ANNUITY APPLICATION

Before submitting this form to the Board of Trustee's for consideration, you should read and understand the **TAX NOTICE FOR ANNUITY WITHDRAWALS** regarding plan payments. This notice is available on the website. It is strongly suggested that you consult with your tax advisor before making any elections on payment methods. It is also suggested that you read the Summary Plan Description available online at www.plu200ua.org . Click on "Benefits Office" on the left hand drop down menu and then click on "Summary Plan Descriptions" under the banner. Select "Supplemental Vested Annuity Fund Summary Plan Description" for review. You may wish to consult with your tax advisor before making an election on how your benefit is to be paid.

If you have been married for the one year period ending on your annuity starting date, the normal form of payments under this Plan shall be a "Qualified Joint and Survivor Annuity" with your spouse. You may elect not to receive a "Qualified Joint and Survivor Annuity" if your spouse consents in writing, which must be notarized. Please refer to section 4. (e) of the Summary Plan Description. If you will receive part or all of your benefits in forms other than a "Qualified Joint and Survivor Annuity", and your benefit is more than \$500.00, you may elect to roll over some or all of your benefit into a Traditional IRA or other qualified retirement plan. Refer to the **TAX NOTICE FOR ANNUITY WITHDRAWALS** regarding the tax implications of such a decision. If you will be receiving part or all of your benefit as a direct payment, the Plan is required by law to withhold 20% which will be forwarded to the IRS as a credit against your tax burden for the year in which you receive payment. Withholding will not be taken by the Plan on any part of your benefit that is rolled over into a Traditional IRA or other qualified retirement plan.

You have a minimum of thirty (30) days from receipt of this notice to make a decision on how you wish to receive payment. The fiscal year of the Plan ends on June 30th of each year and interest earned for the year is posted on or about August 15th of each year. Withdrawal from this fund prior to the end of the current fiscal year constitutes a forfeit of interest accrued during that period. Furthermore, the Plan will withhold 15% of your payment until June 30th of the fiscal year in which you withdrew your funds. This holdback will be released when interest for the fiscal year is calculated.

Please complete the attached application form in its entirety. If you have questions or need help in completing the form, please contact the Fund Office for assistance.

The fiscal year for the Supplemental Vested Annuity Fund is July 1st through June 30th of each year. Interest is posted at the conclusion of the year and any withdrawal prior to the fiscal year end constitutes forfeiture of interest for that fiscal year. In addition, the Fund office will hold 15% of the benefit until the close of the fiscal year.

This application must be approved by the Board of Trustees of Plumbers Local Union #200. The Board meets monthly, normally on the 2nd Tuesday of each month. Your completed application should be received at the Funds office at least one week prior to the meeting.

Benefits are payable if the participant retires, is totally or permanently disabled or qualifies for termination of employment. Termination of employment means that you have not worked for a contributing employer for a period of six (6) months. In the event a participant dies before retirement, benefits are payable to the participants beneficiary. Please read the Summary Plan Description for further information.

If your application is approved, you may receive your benefit in the following manner:

Qualified Joint and Survivor Annuity
Monthly Installments
Lump Sum

Some or all of your benefit may be an “eligible rollover distribution” that may be rolled into a Traditional IRA or other qualified employer plan if that plan will accept the rollover. If you wish to rollover some or all of your payment, please complete the “Direct Rollover Request Form for Qualified Plans”.

If you have any questions regarding your Supplemental Vested Annuity and your right to receive payments under this Plan, please contact the Fund Administrator.

PLEASE COMPLETE THIS APPLICATION IN ITS ENTIRETY

Participant Name _____ **SS#** ____/____/____

Spouse's Name _____

Street Address _____

City _____ **State** _____ **Zip Code** _____

I hereby certify the following (initial the appropriate selection):

_____ I have not been married at any time that I have been a participant in the Fund.

_____ I am presently married.

_____ I was at one time married during the time I was a participant to the Fund but there is no State Court Agreement, Decree Order, Separation Agreement, Stipulation of Settlement or a Property Settlement Agreement (Domestic Relations Order) between myself and my former spouse, child or other dependent stipulating that they are to receive a portion of the benefit payable to me under the Fund.

_____ I do not want to rollover any payment to an IRA or other qualified retirement plan. Pay me the full amount of my benefit after withholding the required 20% for federal income tax as required by law. I acknowledge that there may be additional tax withheld if I am under the age of 59 ½.

_____ I want to rollover payment directly to a Traditional IRA or other qualified retirement plan that will accept the rollover (you must fill out the attached rollover form).

_____ I want a portion of my benefit to be rolled over the IRA or qualified retirement plan named on the attached form in the amount of \$_____. The remainder of the payment should be paid directly to me after withholding the appropriate income tax as stated above.

SIGNATURE OF PARTICIPANT: _____

DATE: ____/____/____

SIGNATURE OF SPOUSE: _____

DATE: ____/____/____

NOTARY: _____ **DATE:** ____/____/____

DIRECT ROLLOVER REQUEST FORM FOR QUALIFIED PLANS

We elect to rollover the taxable portion of the distribution to the following (initial):

_____ Another qualified employer plan (proof of acceptance is required)

_____ Traditional IRA that has been opened as noted below.

Name of Participant _____

Social Security Number _____

Address of Participant _____

Telephone Number _____

Name of Receiving Plan or IRA _____

Account Number _____

Address of Receiving Plan or IRA _____

We certify that the recipient of the direct rollover named above is an Individual Retirement Account, an Individual Retirement Annuity or a qualified retirement plan that accepts rollovers. We understand that payment of any benefit to the trustee of the IRA or qualified retirement plan will release the Trustees of Plumbers Local Union #200 Annuity from any other obligations or responsibilities with respect to the benefits paid.

Signature of Participant: _____

Date: ____/____/_____

