



## U. A. Locals No. 375 and 367 Supplemental Pension Trust Financial Hardship Withdrawal Request Form

### PERSONAL INFORMATION

My Name (if new, must include documentation of name change)

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Social Security number

Mailing Address

☐ check here if new

( ) -

Phone Number

E-mail Address

If further information is required to process my request, I am best reached by: ☐ Phone ☐ E-mail ☐ Mail

### WITHDRAWAL ELIGIBILITY

I understand that I may request a Financial Hardship Withdrawal only if am still actively working in U.A. Locals No. 375 or 367 jurisdiction and meet the eligibility requirements for my selection indicated below. I further understand that:

- I may withdraw funds only from my Employee Pre- tax account (excluding earnings). If my request exceeds the amount eligible, my request will be processed for the maximum available to me instead or, if I am not eligible for the withdrawal requested, my request will be returned to me.
- I am allowed to withdraw 100% of my account balance under the terminal illness option as a reason for withdrawal.
- My withdrawal may **not** be rolled over into another Qualified Plan or, an Individual Retirement Account (IRA).
- It may take up to 45 business days to process my withdrawal after my completed form is received and approved.
- If I have questions regarding withdrawal eligibility or about completing this form, I should contact Milliman's Benefits Service Center at 1 (800) 655-9243 prior to submitting my request.

**REASON FOR WITHDRAWAL** (choose the applicable **reason** below and include appropriate documentation):

- ☐ **A.** Uninsured medical expenses incurred by me or spouse, dependents, or my designated beneficiary (*Include copy of bill(s)*)
- ☐ **B.** Costs associated with the purchase (excluding mortgage payments) of principal residence (*Include purchase agreement or other proof of amount needed*).
- ☐ **C.** Payments of post-secondary education tuition and related expenses (for the next 12 months) for me, my spouse, my children or dependents, or my designated beneficiary. *Include copy of bill(s). Note: student loan payments are not eligible expenses.*
- ☐ **D.** Prevention of eviction from or foreclosure on my primary residence. *Include proof of amount needed.*
- ☐ **E.** Payment for funeral expenses of deceased parent, spouse, child/dependent, or designated beneficiary (*Include copy of bill(s)*).
- ☐ **F.** Expenses for the repair of damage to my principal residence that would qualify for the casualty deduction (e.g. natural disaster), under IRC Section 165. *Attach copy of bill(s). Note: home repairs from non-casualties are not eligible expenses.*
- ☐ **G.** Terminal Illness (must provide a Terminal Illness Certification with signed attestation by physician)

**THE EXPENSES ARE FOR** (choose the applicable **person** below):

☐ **Myself** (reasons A-G allowed) ☐ **My spouse or dependents (A, C, E only)** ☐ **My designated beneficiary (A, C, E only)**

### WITHDRAWAL AMOUNT

Financial Hardship means an immediate and heavy financial need for which funds are not reasonably available from other resources. The withdrawal may not exceed the amount required to meet the immediate financial need created by the hardship (plus applicable tax withholding). To request a hardship withdrawal from the Plan, you must certify that your financial hardship cannot be relieved through:

- 1) reimbursement or compensation by insurance;
- 2) reasonable liquidation of your assets; or
- 3) by obtaining a loan from commercial sources at a reasonable rate of interest.

**I REQUEST A WITHDRAWAL IN THE AMOUNT OF: \$** \_\_\_\_\_ (Note: You may want to increase your withdrawal amount to account for the payment of any Federal and/or State taxes.)

The Board of Trustees will, after a full review of the written request and evidence presented, determine in a uniform and non-discriminatory manner whether the request represents an eligible financial hardship, as defined by the Plan's terms for withdrawal. The Board of Trustees will also determine if the accompanying documentation supplied supports the requested withdrawal amount.

## TAX WITHHOLDING:

I understand that, unless I elect otherwise, 10% will be withheld from my Hardship Withdrawal for Federal Income Tax. I understand state tax may also apply and, depending on my state's tax rules, may be automatically withheld if I make no election below or if withholding is mandatory in my state.

### Withholding election (choose one):

- ☐ I request that Income Tax not be withheld from my Hardship Withdrawal.
- ☐ I request that Income Tax be withheld from my Hardship Withdrawal as follows:

Federal (choose one): \_\_\_\_\_ % or \$ \_\_\_\_\_

State (choose one): \_\_\_\_\_ % or \$ \_\_\_\_\_

I understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding are not adequate to meet my tax liability for the year.

*Note: payees with foreign addresses (outside of the United States) will have 30% withheld for Federal Income Taxes. If your current mailing address is outside of the United States, you must MAIL an ORIGINAL completed Form W-9 or W-8BEN to Milliman.*

### DELIVERY INSTRUCTIONS (choose one):

- ☐ **Check** mailed to my mailing address (on page 1) via first-class mail.
- ☐ **ACH (direct deposit) to my personal account.** Note: Generally your account should be credited with the deposit 48 hours after the trust company submits the ACH instructions to your bank.

**Please see below for what constitutes valid ACH information.** If you provide ACH information that does not meet the requirements below, or if you do not submit any ACH information, your distribution funds will be mailed to you as a check.

**Attach Check Here**

**Deposit slips cannot be accepted.**

**Your legible check copy must include your imprinted legal name (matching your name on record), bank name, and account and routing numbers.**

**If you do not have checks, you may attached a counter check or bank letter, provided that the bank name, your name, and account and routing numbers are all pre-printed (and not handwritten) on the bank letter.**

## CERTIFICATIONS (ALL participants must complete this section):

### TAX NOTICE AND WAITING PERIOD:

The IRS currently requires a 30-day waiting period following receipt of the attached SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS. The purpose of this waiting period is to allow plan participants sufficient time to review their withdrawal options and tax implications before a withdrawal. By signing below, I acknowledge that I have read the included SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS and elect to waive the 30-day waiting period. I hereby authorize payment of my hardship withdrawal as indicated on this form. I understand that submitting this form waives the 30-day waiting period for my withdrawal.

### ANNUITY WAIVER (must complete):

The Plan includes the option to have my benefits payable as a Qualified Annuity Benefit. Information regarding this benefit option is provided in the notice on the pages that follow. I understand that by submitting this withdrawal request, I am waiving the right to receive the Qualified Joint & Survivor Annuity benefit and/or the Qualified Annuity Benefit or the Qualified Optional Survivor Annuity Benefit, and am instead rolling over or cashing out my account or portion of my account, as requested. If I am married, my spouse's notarized consent is also required on this page.

**I certify that I am:** ☐ **Not married -or- ☐ Married (your spouse must complete the 'Notarized Spousal Consent' section below.)**

I understand that it may take up to 5 business days to process my hardship withdrawal after my completed request is received and approved.



Participant's Signature

\_\_\_\_\_/\_\_\_\_\_/ 20\_\_\_\_\_  
Today's Date

**NOTARIZED SPOUSAL CONSENT (The SPOUSE of ALL MARRIED participants must complete this section):**

I, \_\_\_\_\_ (print name of participant's spouse), spouse of the Participant hereby consent to the waiver of the Qualified Annuity Benefit and the Qualified Optional Survivor Annuity Benefit and to the timing and form of withdrawal elected on this form. I have received a written explanation of the Qualified Annuity Benefit and the Qualified Optional Survivor Annuity Benefit, my right not to consent to this waiver election, the waiver election period, and the financial effect of the election not to receive benefits in the form of the Qualified Annuity Benefit or the Qualified Optional Survivor Annuity Benefit. I understand my consent is irrevocable unless my spouse revokes the waiver election. I understand any change in this form of benefit election is subject to my consent, unless my spouse elects to receive the Qualified Annuity Benefit or the Qualified Optional Survivor Annuity Benefit.



Participant's Spouse's Signature

\_\_\_\_\_/\_\_\_\_\_/20\_\_\_\_

Today's Date

**NOTE: The spousal consent must be witnessed by either an authorized Plan Representative or a Notary Public.**

This consent was acknowledged before me by the above named spouse of the participant on this date of:

\_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Employer/Plan Sponsor

\_\_\_\_\_  
Notary Public (Signature AND Stamp or Seal)

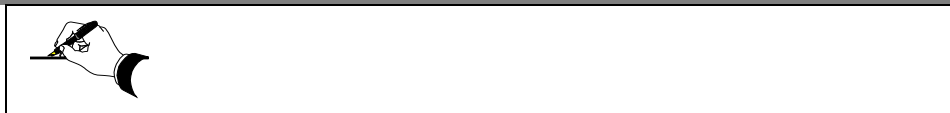
State of: \_\_\_\_\_ My commission expires: \_\_\_\_/\_\_\_\_/\_\_\_\_

**SUBMIT YOUR COMPLETED FORM TO MILLIMAN (via one of the methods below):**

**Mail:** BeneSys Inc., PMB #116, 5331 S Macadam Avenue, Suite 258, Portland, OR 97239

**Delivery:** BeneSys Inc., 5331 S Macadam Avenue, Suite 220, Portland, OR 97239

**APPROVAL**



Union Trustee's Signature

\_\_\_\_\_/\_\_\_\_\_/20\_\_\_\_

Today's Date



Employer Trustee's Signature

\_\_\_\_\_/\_\_\_\_\_/20\_\_\_\_

Today's Date

Delivered to Milliman on: \_\_\_\_/\_\_\_\_/20\_\_\_\_



## U. A. Locals No. 375 and 367 Supplemental Pension Trust

### Waiver of Annuity Form Information

As a Participant in Plan name, you have accumulated benefits that will be paid to you under the provisions of the Plan. This notice explains your withdrawal options and rights under the Plan.

The proposed withdrawal date is the earliest date the Plan permits you to commence withdrawal of your vested account balance, the date on which you elected to commence withdrawal under a prior election to delay withdrawal, or if you have attained the Plan's normal retirement age (or age 62, if later), the date the Plan must commence withdrawal.

- 1. Minimum Notice Period.** For at least 30 days after you receive this notice, you have the right to consider your decision whether to consent to a withdrawal of your vested account balance in the form of a Qualified Annuity Benefit or whether to waive the Qualified Annuity Benefit (see paragraph 3.) and consent to another benefit payment option (see 2. below), and whether to elect a direct rollover of all or any portion of your withdrawal eligible for rollover. If you sign and return the attached **Hardship Withdrawal Request Form** to the Plan's Recordkeeper less than 30 days after you receive this notice, then the Plan Recordkeeper's receipt of your signed form is your affirmative waiver of any unexpired portion of the minimum 30 day period and your affirmative election of a withdrawal or a direct rollover. If you affirmatively elect withdrawal under a method other than the Qualified Annuity Benefit, then you have the right to revoke that election until the "annuity starting date," or if later, for at least 7 days after you receive this notice.

The "annuity starting date" is the actual withdrawal date if you elect to receive a lump sum withdrawal. If you elect to receive withdrawal other than in a lump-sum, the annuity starting date may be before you receive the first payment under that withdrawal method.

- 2. Benefit payment options.** Unless you elect another method of payment, the Plan requires payment to you of a Qualified Annuity Benefit (see paragraph below.). Instead of a Qualified Annuity Benefit, you may elect withdrawal under the following methods:
  - Direct rollover.
  - Lump sum payment.
  - Purchase of an alternative annuity on your behalf.
  - Installments over a specified period of time.
  - Purchase of a qualified optional survivor annuity on your behalf.

You also may elect one method of payment for part of your vested account balance and another method of payment for another part of your vested account balance. For example, you may elect direct rollover for part of your vested account balance and a lump-sum or installment payments for the other part. See the attached SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS for rules on splitting your withdrawal.

If you are less than 100% vested in your account balance and you elect to receive your entire vested interest in the Plan (called a "cash out") prior to the time you have incurred five consecutive breaks in service, then the nonvested portion of your account balance will be forfeited. Your election of a cash out withdrawal is your consent to this forfeiture. If you return to employment with the Employer before your fifth consecutive break in service, the Plan provides you a 5 year period during which you may repay the entire amount of your cash out withdrawal and restore your forfeited nonvested account balance.

- 3. Qualified Annuity Benefit and Qualified Optional Survivor Annuity.** If you are married, the Qualified Annuity Benefit is a joint and 50% survivor annuity. A joint and 50% survivor annuity is a level monthly payment for your life and, if your spouse survives you, a level monthly payment for your spouse equal to 50% of the monthly amount payable during your joint lives. If you are not married, the Qualified Annuity Benefit is a life annuity. A life annuity is a level monthly payment for your lifetime, with the monthly payments stopping upon your death. These payments are guaranteed for your lifetime and, if you are married, your spouse's lifetime.

The Plan allows you to elect a Qualified Optional Survivor Annuity if you are married and do not elect the Qualified Annuity Benefit. The Qualified Optional Survivor Annuity is a joint and 75% survivor annuity. A joint and 75% survivor annuity is a level monthly payment for your life and, if your spouse survives you, a level monthly payment for your spouse equal to 75% of the monthly amount payable during your joint lives. These payments are guaranteed for your lifetime and, if you are married, your spouse's lifetime.

The Plan will use your vested account balance to purchase an annuity contract from an insurance company. The Plan then will distribute the contract to you as evidence of your right to receive the annuity payments from the insurance company. The actual level monthly payments made under the annuity contract will depend on the annuity purchase rates used by the insurance company, your age (and if you are married, your spouse's age at the time the withdrawal begins), and the amount of your vested account balance at the time the annuity contract is purchased. Your account will be charged for the cost incurred to purchase the annuity contract.

The monthly payments you will receive under the Qualified Annuity Benefit and the Qualified Optional Survivor Annuity as of the proposed withdrawal date is set forth on the first page of this notice. To determine the approximate level monthly payments you will receive under other forms of annuities, divide your vested account balance by the annuity factor below which most closely approximates your situation. Determine your age and, if you are married, your spouse's age as of the birthday nearest the proposed withdrawal date. The Plan Administrator, upon request, will provide you with a more precise calculation.

Annuity Factor Table for Married Participants				
Married Participant's Age	Spouse's Age	Joint and 50% Annuity Factor	Joint and 75% Annuity Factor	Joint and 100% Annuity Factor
50	45	165.14	171.13	177.12
50	50	162.90	167.77	172.64
50	55	160.77	164.58	168.38
55	50	154.65	161.52	168.38
55	55	151.88	157.36	162.84
55	60	149.29	153.48	157.66
60	55	142.40	150.03	157.66
60	60	139.06	145.00	150.96
60	65	136.00	140.43	144.86
65	60	128.50	136.68	144.86
65	65	124.59	130.82	137.04
65	70	121.16	125.66	130.17
70	65	113.43	121.80	130.17
70	70	109.09	115.29	121.48
70	75	105.32	109.64	113.95

Annuity Factor Table for Single Participants	
Single Participant's Age	Annuity Factor
50	153.16
52	148.45
54	143.49
55	140.93
57	135.59
59	130.02
60	127.15
61	124.23
62	121.26
63	118.25
64	115.21
65	112.14
66	109.07
68	102.91
70	96.69

*Note: We have based these annuity factors on the UP 1984 mortality tables, assuming a 6% interest rate. The insurance company from which the annuity contract is purchased may use different factors. Different factors will produce a different monthly payment.*

The quotient of your annuity factor divided into your vested account balance represents the approximate monthly payment you will receive during your lifetime if you elect to commence withdrawal on the proposed withdrawal date. If you are married, the monthly payment your spouse will receive after your death is equal to the survivor annuity percentage times the monthly amount that you would receive during your lifetime.

For example, if you and your spouse both are 65 and your vested account balance is \$10,000, your approximate monthly payment as a Joint and 50% Annuity is \$80.26 (\$10,000 divided by 124.59) and, if your spouse survives you, the approximate monthly payment to your surviving spouse is \$40.13 (\$80.26 X 50%). If you are unmarried, age 65, and your nonforfeitable account balance is \$10,000, your approximate lifetime monthly payment is \$89.17 (\$10,000 divided by 112.14). These monthly payments are only estimates. The Plan Administrator, upon request, will provide you with a more precise calculation.

4. **Postponement of Withdrawal.** Under a postponement election, your vested account balance will be subject to adjustment for investment gains or losses. Because of earnings or losses on investments, the amount ultimately paid to you at your postponed withdrawal date could be more or less than the value of your vested account balance described in this notice. If you fail to complete and return a **Hardship Withdrawal Request Form**, the Plan Administrator will treat your failure as an election to defer your withdrawal until the later of age 62 or your Normal Retirement Age, except that if you have attained the later of age 62 or Normal Retirement Age, the Plan Administrator in case of your failure will distribute to you the Qualified Annuity Benefit. Unless the Plan imposes a restriction on the reconsideration of your election, you may revoke any election to defer withdrawal and receive a withdrawal in accordance with the Plan.
5. **Financial effect of withdrawal options.** Under a Qualified Annuity Benefit, you will receive lifetime income. If you are married and your spouse predeceases you, the annuity payments will continue until your death. If you are married and your spouse survives you, then the Qualified Annuity Benefit will make the joint life payments until your death, and continue 50% of the joint life payments until your spouse's death. The Qualified Annuity Benefit will not pay any death benefits to other beneficiaries. If you waive the Qualified Annuity Benefit, then you may receive your vested account balance in any form described in above.

A direct rollover means the Plan pays the withdrawal amount directly to another plan or to an IRA. See the attached SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS. A lump-sum payment means you receive a single payment of the withdrawal amount. Under an installment withdrawal, the Plan makes periodic payment of your vested account balance over a specified period of time. Because of earnings or losses on investments, the total amount ultimately paid to you could be more or less than the value of your vested account balance as of the proposed withdrawal date or as of the date of the termination of your employment with the Employer. If you elect an installment withdrawal, you should also complete a **Designation of Beneficiary Form**. See that form as to spousal consent requirements.

If you elect installment payments directly from the Plan, then the Plan will calculate each annual installment payment by dividing your latest vested account balance by the remaining installment period. After commencing an installment withdrawal, you may accelerate the payment of all, or any portion, of your unpaid vested account balance at any time. Under a nontransferable annuity contract, the Plan will apply your entire vested account balance to the purchase of the contract and the contract will provide payments over the elected installment term. The level of payments provided under the contract will depend on the terms of the contract you choose.

Failure to elect a direct rollover will result in income tax withholding on any payments that are eligible rollover withdrawals. See the attached SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS.