

Central Midwest Regional Council of Carpenters Trust Funds

How to properly complete the Hardship Application

Hardship Application – Page 1

HARDSHIP WITHDRAWAL FORM
Central Midwest Regional Council of Carpenters
Defined Contribution Pension Plan

PARTICIPANT'S NAME	SOCIAL SECURITY NO.
John Doe	123-45-6789
CONTACT PHONE NUMBER	E-MAIL ADDRESS
888-888-8888	John.doe@benesys.com

Fill out form completely.

I. REQUEST FOR HARDSHIP WITHDRAWAL

NOTE: You may obtain the dollar amount of your vested account that is available for a hardship withdrawal by contacting John Hancock.

A. I am applying to make a hardship withdrawal from my vested account in the amount of \$_____.



Please enter an amount.

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B. I am requesting a hardship withdrawal for the following reason(s). (Indicate the reason for the hardship request below and submit the appropriate documentation to substantiate your request. Refer to the attached Hardship Withdrawal Guidelines for a list of required documents.)

Select all that apply:

- To purchase my principal residence (excluding mortgage payments)
- To pay unreimbursed expenses for medical care for me, my spouse, or any of my dependents
- To pay unreimbursed tuition and related educational expenses for the next 12 months of post-secondary education for myself, my spouse, or any of my dependents
- To make payments necessary to prevent eviction from my principal residence or foreclosure on the mortgage of my principal residence
- To pay for funeral and/or burial expenses for my deceased parent, spouse, child or dependent
- To repair damage to my principal residence due to fire, storm, disaster, or other casualty that can be deducted on tax return under casualty provision (determined without regard to whether the disaster is federally declared or whether the loss exceeds 10% of adjusted gross income)

At least one reason must be selected for hardship withdrawal. Proof of hardship must be provided as noted on pages 1-3 of hardship withdrawal guidelines for each hardship reason selected.

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Box below must be checked if member wants hardship amount to be increased to pay required taxes.

II. TAX WITHHOLDING

- Hardship withdrawals are considered nonperiodic payments (not eligible for rollover), and as such, 10% federal income tax withholding will apply to your payment, in addition to any applicable state tax withholding, unless you choose to have a different federal tax rate applied to your payment by completing the attached **FORM W-4R WITHHOLDING CERTIFICATE**. The distribution may also be subject to an additional 10% early withdrawal penalty if you are under age 59½.

You have the option to increase the amount of your hardship withdrawal to cover the applicable federal and state withholding by electing below:



I elect to increase the amount of my hardship withdrawal to cover the applicable federal and state income tax withholding.

For tax questions, please contact a Tax Professional.

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Please check if applicable.



Under penalties of perjury, I certify that:

1. The Social Security number / taxpayer identification number I provided on this form is my correct taxpayer identification number.
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person, including a U.S. resident alien (as defined in the IRS Form W-9 instructions).

Certification Instructions

You must check the box below if you have been notified by the IRS that you are currently subject to backup withholding because you failed to report all interest and dividends on your tax return.

I am subject to backup withholding as a result of a failure to report all interest and dividends.

Since the Plan is an account held in the United States, you are not required to provide a code indicating that you are exempt from FATCA reporting.

Note: The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

I certify under penalty of perjury (under the laws of the United States of America) that the information I have provided, including any attached documentation, is true and accurate.

Please sign.

NOTE: Electronic signatures are not accepted. Print forms to sign.



Signature of Participant: _____ Date: _____

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TO BE COMPLETED BY PLAN ADMINISTRATOR

The request for the above Participant is: APPROVED NOT APPROVED

If approved, the Custodian is hereby authorized to process the request.

Plan Administrator: _____ Date: _____

Date form received by Plan Administrator: _____

Return this form to: Annuity Department: CMRCC PO BOX 969 TROY, MI 48099-0969.

LEAVE BLANK

RETURN OPTIONS:

Preferred Methods: Email: retire@cmrcbenefits.org OR Fax: 248-721-9678

Mail:

CMRCC Fringe Benefit Fund
PO BOX 1057
Troy MI 48099

*Do NOT overnight applications or require a signature, they go to a PO BOX and there will be no one available to sign. You may put tracking on the packet, but no signatures required.

*Highly recommended making a copy of the entire application before mailing if there is an issue, you do not have to start over.

Hardship Application – Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions (W-4R Tax Form)

Must be completed by all participants, regardless of withholding choice.

Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions OMB No. 1545-0074

Department of the Treasury Internal Revenue Service **2023**

Give Form W-4R to the payer of your retirement payments.

To: First name and middle initial Last name To: Social security number

Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals) **2** %

Sign Here Your signature (This form is not valid unless you sign it.) Date

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2023 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
196,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
581,975*	37%	721,450	37%	598,900	37%

* If married filing separately, use \$360,725 instead for this 37% rate.

For Privacy Act and Paperwork Reduction Act Notice, see page 3. Cat. No. 750807 Form W-4R (2023)

Hardship Application

With every completed application, these MUST be included:

1. Copy of member's driver's license (just the front)
2. Certification of Martial/Single Status
3. Supporting documentation for hardship

If married:

1. Copy of spouse's driver's license (just the front)
2. Copy of marriage certificate

Members may also submit a copy of their birth certificate or passports for identification.

Please plan ahead – generally, it can take up to ten days to review your application for completeness and then five days for John Hancock to send your payment after we provide the approval to them.

Hardship Application

The Hardship Application is now complete. To ensure you have completed this correctly or if you have questions, please contact BeneSys for assistance – (800) 700-6756