

# IBEW LOCAL 540 SECURITY PLAN

PH. (330) 779-8854

3660 STUTZ DR. STE. 101, CANFIELD, OH 44406

FX. (330) 270-0912

Account Number **781352-01**

## APPLICATION FOR HARDSHIP DISTRIBUTION

I am applying for a hardship distribution from the IBEW Local 540 Security Plan and certify that the information listed below is correct.

**You are strongly encouraged to consult with a professional tax advisor before you take a hardship distribution from the Plan.**

Name \_\_\_\_\_ Soc. Sec. No. \_\_\_\_\_ Date of Birth \_\_\_\_\_

Full Address \_\_\_\_\_

Street City State Zip

Spouse Name \_\_\_\_\_ Soc. Sec. No. \_\_\_\_\_ Date of Birth \_\_\_\_\_

I am requesting a distribution in the amount of \$\_\_\_\_\_ net which is required to meet an immediate and heavy financial need before any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution.

**The reason for my request is (check applicable box, complete blanks, and attach the documentation listed):**

- My spouse, one of my dependents, or I have incurred uninsured expenses for medical care in the amount of \$\_\_\_\_\_ and those expenses are deductible under Internal Revenue Code §213(d), determined without regard to whether the expenses exceed 7.5% of my adjusted gross income. **(A copy of the invoices are attached.)**
- I need \$\_\_\_\_\_ to purchase real property which is to serve as my principal residence. **(Attach a copy of the executed Purchase Agreement and Good Faith Estimate)**
- I need \$\_\_\_\_\_ to finance the tuition cost of education beyond the secondary school level for myself, my spouse, my children, or my other dependents. **(Attach a copy of the Tuition Bill)**
- I need \$\_\_\_\_\_ to prevent eviction from or a foreclosure on the mortgage of my principal residence. **(Attach a copy of the Eviction or foreclosure notice.)**
- I need \$\_\_\_\_\_ for funeral and related expenses arising out of a death in my immediate family, including my spouse, parents, children, or other dependents. **(Attach a copy of the funeral bill)**
- I need \$\_\_\_\_\_ for the repair of damage to my principal residence that would qualify for the casualty deduction from income taxes. **(Attach a copy of the Insurance denial letter and invoices for the repair)**

**Source of Distribution: Check all that apply**

- Employer Contribution Account  Employee Pre-Tax Contribution Account

I certify that the distribution requested does not exceed the amount of my immediate and heavy financial need (including any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution). I have attached documents supporting my hardship distribution request, and I agree to provide any additional documentation that is requested, such as birth certificates and/or marriage certificates required to establish my relationship(s) to others as required.

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse's Signature

\_\_\_\_\_  
Date

**Documents Required based on Marital Status:**

If Single, enclose a copy of your birth certificate and photo ID.

If Married, enclose a copy of your birth certificate, a copy of your spouse's birth certificate, copy of your photo ID, copy of your spouse's photo ID, and a copy of your Marriage Certificate/License (must show the date of marriage).

If Divorced, items listed above, plus enclose a complete copy of your Divorce Decree(s) with all attachments, for any and all previous marriages.

If Widowed, items listed above, plus enclose a copy of the Death Certificate, for any and all previous spouses.



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## CERTIFICATION OF HARDSHIP

I certify that the distribution requested does not exceed the amount of my immediate and heavy financial need (including any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution). I have attached documents supporting my hardship distribution request, and I agree to provide any additional documentation that is requested, such as birth certificates and/or marriage certificates required to establish my relationship(s) to others as required.

I certify that I cannot meet this immediate and heavy financial need through other assets and resources including assets of my spouse and minor children that are reasonably available to me; reimbursement or compensation by insurance or otherwise; or by borrowing from commercial sources on reasonable commercial terms in an amount sufficient to satisfy the need.

I certify that I have obtained all other currently available distributions (including ESOP dividends) other than hardship distributions and all nontaxable loans available under any other retirement plans maintained by my employers.

I understand that any amounts paid to me from the Plan as a result of this request are not a loan, cannot be returned to the Plan, will constitute taxable income to me and will also be subject to a 10% early distribution penalty unless an exception applies. I further understand that withholding will be based on the withholding rules for retirement plan distributions unless I elect otherwise.

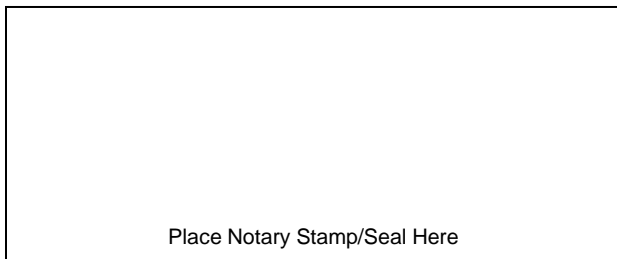
I hereby certify, subject to the penalty of perjury, that the above information is, to the best of my belief and knowledge, true and complete. **Any person who supplies a false certification in claiming a benefit forfeits any right he or she may have to the benefit and, upon discovery, becomes liable for full repayment of any money received as a consequence.**

IMPORTANT: DO NOT SIGN BELOW UNLESS YOU ARE IN THE PRESENCE OF A NOTARY PUBLIC

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Date

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_



\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
County, State of \_\_\_\_\_

My Commission Expires \_\_\_\_\_



**IBEW LOCAL 540 SECURITY PLAN**  
**CERTIFICATION OF MARITAL SINGLE STATUS**

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Federal Law requires the Trustees to confirm whether a previous spouse is entitled to any portion of your pension benefits. As such, it is necessary that we request the following certification and supporting documentation. **Failure to complete this form fully, including signing it in front of a notary public, and providing ALL documentation requested, will result in a delay of the processing of your application.**

Your Name: \_\_\_\_\_ SSN: \_\_\_\_\_

- Current marital status:
- SINGLE, NEVER MARRIED
  - SINGLE, PREVIOUSLY MARRIED\*
  - MARRIED, NO PREVIOUS MARRIAGES
  - MARRIED, WITH PREVIOUS MARRIAGE(S)\*

\*If you have had previous marriages, please list the names of your ex-spouses, the date(s) of marriage and date(s) of divorce (if any of your previous marriages ended due to the death of your spouse at the time, please list the date of death):

Former Spouse's Name	Date of Marriage	Date of Divorce/Death

Please provide **complete signed** copies of ALL marriage certificates, Judgment(s) of Divorce, Divorce Decree(s), Separation Agreement(s), Qualified Domestic Relations Order(s), Property Settlement Agreement(s), and any other similar or related orders in the Court's file that relate to the distribution of property, including all attachments to such documents related to the termination of your previous marriage(s). **If you provide a copy of the docket report for your divorce case(s), the review required by the Plan can be significantly expedited.** If any previous spouse(s) has passed away, please provide a copy of the death certificate(s). If you do not have these documents, you should contact the appropriate court through which the proceedings occurred in order to obtain certified copies.

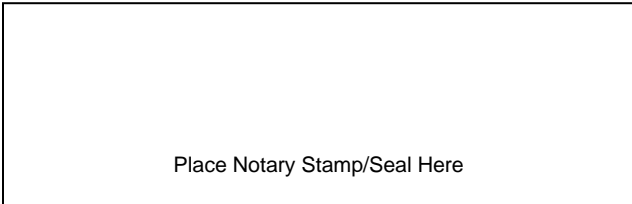
I hereby certify, subject to the penalty of perjury, that the above information is, to the best of my belief and knowledge, true and complete. **Any person who supplies a false certification in claiming a benefit forfeits any right he or she may have to the benefit and, upon discovery, becomes liable for full repayment of any money received as a consequence.**

**IMPORTANT: DO NOT SIGN BELOW UNLESS YOU ARE IN THE PRESENCE OF A NOTARY PUBLIC**

\_\_\_\_\_  
Your Signature

\_\_\_\_\_  
Date

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_



\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
County, State of \_\_\_\_\_

My Commission Expires \_\_\_\_\_



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## SPOUSAL CONSENT TO A HARDSHIP DISTRIBUTION

**\*\*This form should be completed by your spouse\*\***

I acknowledge that I have read and understand the following:

- a. My spouse is a Participant in the IBEW Local 540 Security Plan.
- b. The Plan is a defined contribution profit sharing plan which provides for distributions required to meet an established immediate and heavy financial need and my spouse has requested such a distribution.
- c. I fully understand that the amount distributed is not a loan; it cannot be returned to the Plan; it will constitute taxable income to my spouse; and it will be subject to a 10% early distribution penalty unless an exception applies.
- d. I fully understand that the effect of this distribution will be to reduce the amount that may be payable to me from the Plan upon the death of my spouse.

I acknowledge that I have read and understand the information set out in this form and I hereby consent to my spouse's request for a distribution to meet the established immediate and heavy financial need indicated on the application form.

**IMPORTANT: DO NOT SIGN BELOW UNLESS YOU ARE IN THE PRESENCE OF A NOTARY PUBLIC**

\_\_\_\_\_  
Spouse's Signature

\_\_\_\_\_  
Date

I have witnessed the execution of the foregoing consent by \_\_\_\_\_, who identified herself/himself to me.

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
County, State of \_\_\_\_\_

My Commission Expires \_\_\_\_\_

Place Notary Stamp/Seal Here

