

# IBEW LOCAL 540 SECURITY PLAN

PH. (330) 779-8854

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

Fx. (330) 270-0912

## DISTRIBUTION APPLICATION

I hereby make application for benefits from the IBEW Local 540 Security Plan and certify that the information listed below is correct:

### Participant Information:

Account Number 781352-01

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth \_\_\_\_\_

Address \_\_\_\_\_

Home Phone Number \_\_\_\_\_ Alternate Phone Number \_\_\_\_\_

### Spouse Information:

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth \_\_\_\_\_

### Type of Benefit:

\_\_\_\_\_ Retirement: \_\_\_\_\_ Normal: At least age 59 ½ \_\_\_\_\_ Early: At least age 55

\_\_\_\_\_ In-Service Distribution (at least age 59 ½): Account balance at time of application must exceed One Thousand Dollars (\$1,000.00) **and** the distribution request must exceed Five Hundred Dollars (\$500.00).

\_\_\_\_\_ Total and Permanent Disability: Submit Social Security Disability Award Letter

\_\_\_\_\_ Termination of Employment: You have not had any contributions paid to your contribution account from any source for a period on one hundred eighty (180) consecutive days from the due date of said contributions **and** you are not currently employed by any Employer under the Collective Bargaining Agreement with the Union.

Date last employed \_\_\_\_\_ for \_\_\_\_\_  
(Employer)

### Source of Distribution: Check all that apply

- Employer Contribution Account
- Employee Pre-Tax Contribution Account - 401(k)
- Employee Post-Tax Contribution Account - Roth 401(k)

Signature of Participant/Applicant      Date

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

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



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## LUMP SUM DISTRIBUTION ELECTION FORM

### Distributions Options:

\_\_\_\_\_ **Lump Sum Payment** (100% of Account Balance) ( Cash or  Rollover: Name of financial institution to whom the rollover check should be made: \_\_\_\_\_)

\_\_\_\_\_ **Partial Distribution** ( Cash or  Rollover: Name of financial institution to whom the rollover check should be made: \_\_\_\_\_)

**Amount of Distribution Requested \$** \_\_\_\_\_

\_\_\_\_\_ **Single Life Annuity\*\*** An annuity contract purchased from Massachusetts Mutual Life Insurance Company.\*\*

\_\_\_\_\_ **Joint & Survivor Annuity:** A survivor annuity purchased from Massachusetts Mutual Life Insurance Company.\*\* After my death, 50% 75% of the annuity payments should continue to my Joint Annuitant. **The annuity election cannot be revoked.**

\_\_\_\_\_ **Installment Payments:** Monthly Quarterly Semi-Annually Annually  
For a fixed period of \_\_\_\_\_ years (not to exceed life expectancy)  
For a fixed amount of \$ \_\_\_\_\_. I understand that any income tax withholding will be deducted from this amount.  
Date for payments to begin \_\_\_\_/\_\_\_\_/\_\_\_\_

### Income Tax Withholding

#### Federal Withholding:

For Lump Sum or Partial Cash Payment complete and attach Form W-4R.

For Installments/Annuities complete and attach Form W-4P.

#### State Withholding:

I have read the State Tax Information and:

I elect to have no state income tax withheld.

I elect to have \_\_\_\_\_%, or \$\_\_\_\_\_ (whole dollar amount) withheld.

#### Method of payment:

Send payment by check by regular mail. Send payment by check by Overnight Mail (\$30 fee applies).

Direct Deposit: Checking Savings

Routing No.  Account No. \_\_\_\_\_

\_\_\_\_\_  
**Signature of Participant/Applicant**      **Date**

\_\_\_\_\_  
**Signature of Spouse, If Married**      **Date**

\*\*The Fund may provide benefits through the purchase from an insurance company of any appropriate annuity contract or contracts. Any fees, commissions or other costs directly incurred in connection with the purchase of any annuity may be deducted from the individual account balance immediately before purchase.



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## CERTIFICATION OF MARITAL/SINGLE STATUS

Federal law requires the Board of 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.**

Participant 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):

Ex-spouse's Name                      Date of Marriage                      Date of Divorce/Death

\_\_\_\_\_

Please provide **complete** copies of ALL marriage certificates, divorce decrees, separation agreements, Qualified Domestic Relations Orders and any other accompanying documents related to the termination of your previous marriage(s). If any previous spouses have 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. If you have previously sent these items, you do not need to resend them.

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.

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

\_\_\_\_\_  
Today's Date

Subscribed to and sworn to before me,

This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

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

County \_\_\_\_\_

State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

Seal

Place Notary Stamp Here



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## SPOUSAL CONSENT FORM

SPOUSAL CONSENT TO A PARTICIPANT'S ELECTION TO WAIVE PAYMENT  
IN THE FORM OF A 50% JOINT AND SURVIVOR ANNUITY

1. 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 an Annuity Plan, which provides for several forms of distribution options. The normal form of benefit for a married Participant is a 50% Joint & Survivor Annuity, which means that the Participant will receive a monthly amount for the Participant's life and, if the Participant dies before his or her Spouse, the Spouse will receive a monthly benefit for his or her lifetime that is 50% of the monthly amount the Participant received during the Participant's lifetime.
  - (c) I have the right to have the Plan pay my spouse's retirement benefit in the form of a 50% Joint & Survivor Annuity. I agree to give up that right. By signing this waiver, I acknowledge that I may receive less money than I would have received under the 50% Joint & Survivor Annuity.
  - (d) If my spouse elects the lump sum or single life annuity forms of benefit, which may happen if I consent to a waiver of the 50% Joint & Survivor Annuity, then I will receive nothing after my spouse dies.
  - (e) I do not have to consent to this election and do not have to sign this waiver. I am signing this waiver voluntarily and understand that if I do not sign this agreement, then my spouse and I will receive payments from the Plan in the form of a 50% Joint & Survivor Annuity.
  - (f) As of the effective date of my spouse's retirement, my consent is irrevocable.
2. I acknowledge that I have read and understand the information set out in this form. I hereby consent to my spouse's election to waive and/or reject the 50% Joint & Survivor Annuity Form of distribution.

\_\_\_\_\_  
Signature of **SPOUSE**

\_\_\_\_\_  
Date

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

Subscribed to and sworn to before me,

This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Notary Public, \_\_\_\_\_

County \_\_\_\_\_

State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

Place Notary Stamp Here

**DO NOT SIGN AND DATE THIS FORM UNLESS YOU ARE IN THE PRESENCE OF A NOTARY**



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## STATEMENT OF APPLICATION RECEIPT (MARRIED PARTICIPANTS ONLY)

In order to comply with federal regulations related to the 30-day waiver form (enclosed with this application), the Fund Office must have a statement from you indicating the date you received an explanation of your benefit options.

Please indicate the date you received this application packet: \_\_\_\_\_

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



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## WAIVER OF 30-DAY WAITING PERIOD (MARRIED PARTICIPANTS ONLY)

**\*\*\*BOTH SIGNATURES MUST BE WITNESSED BY A NOTARY PUBLIC OR PLAN REPRESENTATIVE\*\*\***

### PARTICIPANT WAIVER

I, \_\_\_\_\_, hereby acknowledge that I have been informed that federal law prohibits the Fund from paying benefits to me until at least 30 days after my spouse and I have received a written explanation of the 50% Joint and Survivor form, including my right to waive that form with the written consent of my spouse, the effect of such a waiver and the right my spouse and I each have to revoke that waiver and consent. I have also been informed that I may waive that 30 day notice period and instead elect a 7 day notice period, which will permit the Fund to commence payment of benefits to me no less than 7 days after my spouse and I received the written explanation, provided my spouse also consents in writing to waiver of the 30 day notice period.

*By signing below, I hereby elect to waive the 30-day notice period:*

Participant Signature \_\_\_\_\_ Date \_\_\_\_\_

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

Place Notary Stamp/Seal Here

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

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

### SPOUSAL CONSENT TO WAIVER OF 30 DAY NOTICE REQUIREMENT

I am the legal spouse of \_\_\_\_\_. I acknowledge that I have been informed that my spouse wishes to waive the requirement that we receive, at least 30 days before the Fund pays benefits to my spouse, a written explanation of the 50% Joint and Survivor form, including my spouse's right to waive the 50% Joint and Survivor form with my written consent, the effect of such a waiver and the right my spouse and I each have to revoke that waiver and consent, and to elect instead a 7 day notice period as permitted by federal law.

*By signing below, I hereby consent to the election of my spouse to waive the 30 day notice period:*

Spouse Signature \_\_\_\_\_ Date \_\_\_\_\_

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

Place Notary Stamp/Seal Here

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

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

**IF THIS FORM IS NOT SIGNED AND RETURNED, YOUR APPLICATION WILL BE HELD FOR 30 DAYS AFTER RECEIPT OF YOUR APPLICATION.**

