



Plumbers & Steamfitters Local No. 7 Annuity Fund (Plan# 651601)

DISTRIBUTION FORM

888-976-8171

- This form authorizes a distribution from the Plumbers & Steamfitters Local No. 7 Annuity Fund.
- Members must complete sections 1 to 6, as applicable, and return this form to Plumbers & Steamfitters Local No. 7 Annuity Fund Office.
- This form is not valid without your signature and the Fund Office's countersignature.
- If your distribution will be sent to an address outside of the United States, Puerto Rico, U.S. Virgin Islands or Guam, you must also submit either an IRS Form W-9 to certify you are a U.S. person or a Form W-8BEN if you are a non-resident alien with respect to the U.S. To obtain these forms or for assistance in determining which form you should submit, please go to the IRS website at www.irs.gov or consult with a tax advisor. If you do not submit one of these forms along with this form, 30% tax withholding will be applied to your distribution.

1. MEMBER INFORMATION Check here if your address has changed

Marital Status

Single Married

_____-_____-_____
Social Security Number

_____-_____-_____
Date of Birth (MM-DD-YYYY)

***Please include copy of Birth Certificate**

Last Name

First Name

M.I.

Mailing Address

City

State

Zip Code

(_____)_____
Daytime Telephone Number

(_____)_____
Evening Telephone Number

E-mail Address

2. REASON FOR DISTRIBUTION (check one)

Termination Retirement Disability

3. FORM OF PAYMENT

Lump Sum Distribution (**Check one option below**):

Pay my account balance directly to me.

Roll over \$_____ or _____% of my account balance and pay the rest to me (*Complete section 4*).

Partial Distribution in the amount of \$_____ or _____% of my accounts (*gross amounts, before taxes, if any are withheld: complete section 4 of this form if you are rolling over any part of your distribution.*)

Regular Installment Payments (*check one*):

Monthly Annually, over a period of: _____ years **or** in the amount of \$_____.

4. RECEIVING IRA OR QUALIFIED PLAN

My direct rollover should be paid to the following: qualified plan traditional IRA Roth IRA* (*check one and complete*):

NAME OF TRUSTEE OR CUSTODIAN

PLAN NAME

MAILING ADDRESS

CITY

STATE

ZIP CODE

Account# _____ Please mail directly to new trustee or custodian. Please mail directly to me.

(If an account number is not provided or if your account number is your social security number, your direct rollover will be made payable to the new trustee or custodian designated above but mailed to your address of record.)

***Please refer to the Special Tax Notice Regarding Plan Payments for the tax consequences associated with rolling over to a Roth IRA.**



5. TAX WITHHOLDING ELECTION

Election for Cash Distribution

Withholding elections determine the amount of your distribution that will be withheld and paid to the respective tax authorities, in anticipation of income taxes due on the taxable portion of your distribution. This withholding in no way represents your final liability due on these amounts and you should consult with your tax advisor regarding appropriate reporting on your annual income tax returns. You remain liable for the full amount of any taxes due, including any early withdrawal penalties. Therefore, you may need to pay additional taxes and could incur penalties if withholding or estimated tax payments for the year are not enough to cover your liability.

FEDERAL INCOME TAX WITHHOLDING

Withholding is determined by the type of distribution and if you make an independent election to have a different rate apply. If you do not make a separate election, the following default withholding will apply:

- **Eligible Rollover Distributions 20% withholding unless you select a percentage greater than 20% on IRS Form W-4R or the distribution is paid as a direct rollover to an eligible retirement plan or IRA.**
- **Nonperiodic Payments that are not Eligible Rollover Distributions 10% withholding unless you select a different percentage between 0% and 100% on IRS Form W-4R.**
- **Periodic Payments Withholding based on a filing status of single with no adjustments unless you make a different election on IRS Form W-4P.**

The IRS Form W-4R and IRS Form W-4P can be found at <https://www.irs.gov/pub/irs-pdf/fw4r.pdf> and <https://www.irs.gov/pub/irs-pdf/fw4p.pdf> or from www.irs.gov. If the appropriate form is not included, the default withholding, as described above, will apply.

STATE INCOME TAX WITHHOLDING

The state of withholding will be presumed to be the state that has been provided in your address as previously provided on the form. Tax withholding rules vary by state. More likely than not, your home state (a) requires a minimum withholding amount when federal withholding is required; (b) requires withholding unless you can opt out; (c) allows a voluntary withholding election; or (d) does not have state income tax and does not permit withholding. Unless requested, state withholding will not be deducted for states with voluntary withholding. *Some states require the completion of their State Withholding Certificate to make an independent election. Consult with your tax advisor or state revenue department to obtain the most up-to-date information and to confirm if your state's withholding form is required to be submitted. If permitted by your state, please select one of the options below.*

- NO, I ELECT NOT TO HAVE STATE INCOME TAX WITHHELD
- YES, I ELECT TO HAVE _____ % AS STATE INCOME TAX WITHHELD
- YES, I ELECT TO HAVE \$_____ (WHOLE DOLLAR ONLY) AS STATE INCOME TAX WITHHELD
- YES, I ELECT TO HAVE STATE INCOME TAX WITHHELD USING THE DEFAULT FILING STATUS AS PER MY STATE OF RESIDENCE WITHHOLDING CERTIFICATE (Note: ONLY CHECK THIS BOX FOR PERIODIC PAYMENTS WITHHOLDING).

NOTE: Withholding may be greater if the amount you select is less than the minimum required. Withholding will be processed for states that require withholding or do not allow you to opt out without your state's form.

Election for Direct Rollover to a Roth IRA from a Non-Roth Account

The direct rollover of any portion of your account balance is generally not subject to mandatory federal or state tax withholding. If you have chosen to make a direct rollover to a **Roth IRA** from a non-Roth account, and you want to voluntarily have federal and/or state tax withheld on the taxable portion of such rollover, indicate the applicable percentages below. Please note that a qualified distribution of Roth money and earnings is a non-taxable distribution.

Federal _____ % State _____ % or State \$ _____ .00 (WHOLE DOLLAR ONLY)



6. MEMBER SIGNATURE

I have received and read the Section 402(f) Special Tax Notice Regarding Plan Payments and understand that I have at least 30 days to decide whether or not to elect a direct rollover. I understand that any taxable distribution may be subject to federal income tax, and I hereby waive the 30-day period to decide whether or not to elect a direct rollover.

For participants required to take a minimum distribution during the current year, please note: If you have not already taken your required minimum distribution (RMD) for the current year, the amount needed to satisfy the RMD will be distributed as part of a separate transaction made payable to you prior to the processing of your direct rollover request. If you do not have a Minimum Distribution Request Form on file with Transamerica that indicates otherwise, the default withholding on the periodic payment will be based on a filing status of single with no adjustments unless you make a different election on IRS Form W-4P. IRS Form W-4P can be found at <https://www.irs.gov/pub/irs-pdf/fw4p.pdf> or from www.irs.gov.

***Participants will receive the price as of market close on the day that all required and completed forms are received by Transamerica in good order. Forms that are sent in good order, but received after the close of market, will be processed based on the next business day's market close. *Processing usually takes 1-4 business days, but can take several days longer if invested in only fixed funds; however, as noted above, pricing is based on the day that forms are received in good order.**

Note: If you have not yet established your Transamerica online account and provided an email address or if you have recently made changes to any of your contact information, in order to have your request processed timely, please have the notary stamp placed in the space provided below. The Plan Administrator may choose to waive the notary requirement by initialing in the appropriate box in the Fund Office Authorization Approval section of this form.

Signature of Member

_____-_____
Date (MM-DD-YYYY)

Print Name

Social Security Number

Notary Public Signature and Stamp

_____-_____
Date (MM-DD-YYYY)

7. MEDALLION SIGNATURE GUARANTEE (Required for withdrawals of \$150,000 or more)

A request for a withdrawal of \$150,000 or more requires that this completed form be stamped with a medallion signature guarantee. You can obtain a medallion signature guarantee from a financial institution such as a commercial bank, savings bank, credit union, or broker-dealer. **A notary is NOT a medallion signature guarantee**, and the original form with a medallion signature must be returned via mail (overnight if needed).

Please note, for this purpose, the value of the withdrawal is based on the amount available (for full distributions and rollovers) on the date of processing and multiple withdrawal requests within a 14-day period that total \$150,000 or more will also be subject to the medallion signature guarantee requirements.

Please place the medallion signature in the space below:

8. FUND OFFICE AUTHORIZATION (Fund Office Use Only)

Authorized Fund Office Signature

_____-_____
Date (MM-DD-YYYY)

By initialing in the box to the right, I hereby also waive the Notary Public requirement for the Member's Signature []

Please return the completed form to:

**Plumbers & Steamfitters Local No. 7 Annuity Fund
18 Avis Drive
Latham, NY 12110**



Plumbers & Steamfitters Local No. 7 Annuity Fund (Plan# 651601)
PAYMENT OPTIONS FORM
888-976-8171



Instructions:

This form must be accompanied by a completed Distribution form. Complete this form, obtain any required signatures, and return the form to **Plumbers & Steamfitters Local No. 7, Annuity Fund, 18 Avis Dr. Latham, NY 12110.** Choose one of the two payment options listed on the form. Option 2 for Direct Deposit is only available for the taxable distribution portion of combination rollover/distribution requests. Note: This request cannot be honored if your Plan Sponsor provided instructions to Transamerica that all loan or distribution checks must be mailed directly to them for subsequent delivery to you. If you have any questions regarding this form, please contact us at 888-976-8171.

PLAN SPONSOR INFORMATION

Plan Name **Plumbers & Steamfitters Local No. 7**

Contract/Account No. **651601** Affiliate No. **00001** Division No. _____

PERSONAL INFORMATION FOR DISTRIBUTION BY CHECK, ANY ADDRESS CHANGE ON THIS PAYMENT OPTIONS WILL REQUIRE YOUR NOTARIZED SIGNATURE

Social Security No. _____ Date of Birth _____
 (mm/dd/yyyy)

First Name/Middle Initial _____ Last Name _____

1. OVERNIGHT MAIL DELIVERY FROM UNITED PARCEL SERVICE (UPS)

- A check will be released for overnight delivery within seven (7) calendar days from the date that Transamerica receives all required documentation and approvals. A fee (up to \$50) will be deducted from your Transamerica account or from the distribution amount.
- To deliver the check to an alternate address, indicate the name of the addressee and that address below. If an alternate address is not listed, the check will be mailed to your address of record. Note: A request for an alternate address will require your notarized signature below. If an address is listed without your notarized signature, you will receive notification that your distribution request could not be processed.

Contact Name: _____
 Street Address: _____
 City, State, Zip: _____

Note: UPS will not deliver to a PO Box, military post office or US territory, except Puerto Rico.

Note: if you have not already both (1) set up your online account and (2) provided Transamerica with your email address (or if you have been directed to submit this request with your notarized signature), in order to have your request timely processed, **please have the notary stamp placed in the space provided below.**

I certify that the information provided on this form is correct and complete. I authorize the overnight fee (up to \$50) to be deducted from my account balance.

X _____ **X** _____ **X** _____
 Participant Signature Date Social Security Number

X _____ **X** _____
 Notary Public Signature and Stamp/Seal Date



2. DIRECT DEPOSIT (ACH) TO YOUR BANK ACCOUNT

Direct Deposit (ACH) is an electronic transfer of funds sent directly to your bank account, at no cost to you. After Transamerica receives all required documentation and approvals, the transaction will be processed and the funds will generally be forwarded to your bank within two business days of the withdrawal from your account. Check with your bank to confirm the funds have been credited to your account. **This information should be included with every taxable request you submit. We WILL NOT use previous bank information on file.**

Checking Account Savings Account

Important: You must attach one of the following:

- A voided check (must have name and address pre-printed with your correct routing and account numbers.
- A deposit slip with pre-printed account information (must have name and address pre-printed) and the routing number cannot begin with a 5 or 6.
- Letter, Form, or Pre-Filled Direct Deposit information on bank letterhead (must include, your full name, account number, and bank routing number - nothing can be hand written).

Note: This can only be deposited into your account or an account with your name on it (the name on the bank account must match the name on your Transamerica account). We do not deposit to prepaid credit cards. If proper documentation is handwritten, not legible, is not attached OR if funds are returned to Transamerica from your bank a check will be mailed to the address on file.

Distributions May Be Subject To Identity Verification.

To ensure the security of your account and funds, once your distribution request is received, we may be obtaining a consumer report from a consumer reporting agency ("CRA") to help verify the validity and accuracy of the account information provided.

I authorize Transamerica to obtain a consumer report from the CRA as described above, and acknowledge that I: (i) have read the explanation above; (ii) understand that in order for the CRA to verify my account information, some of my personal information will be shared with the CRA in the strictest confidence and as permitted by law and will be retained and used by the CRA only as permitted by law; and (iii) consent to such sharing, retention and use.

I authorize this transaction. If I am set up for scheduled recurring payments from my account, this method will apply for each payment unless Transamerica is otherwise notified. I certify that the indicated account is with a bank and is held in my name and the information provided on this form is correct and complete.

X _____
Participant Signature

X _____
Date

