

Contract No.: 63134-1-1

PLUMBERS & PIPEFITTERS LOCAL 9 SURETY FUND

C/O I.E. SHAFFER & CO.

830 BEAR TAVERN RD 2ND FLOOR

PO BOX 1028

TRENTON NJ 08628-0230

PHONE (800)792-3666 FAX (609) 883-7580

Application for Benefits

(Please Print or Type)

INSTRUCTIONS:

- a. Read and complete all sections of this application
- b. Both you and your spouse must sign this application and your signatures must be witnessed by a Notary Public
- c. If you are applying for a Disability Benefit, submit a copy of your Award Certificate from Social Security indicating that you have qualified for federal disability retirement.

SECTION I – Type of Benefit for Which You Are Applying

I hereby apply for (check one) to become effective _____ 1st, 20_____

_____ Retirement Benefit

_____ Full Termination Benefit (no covered employment for 3 consecutive months)

_____ Disability Benefit (complete disability information below)

Nature of Disability _____

Date Total Disability Started _____

Date Applied for Social Security Benefit _____

SECTION II – Personal Information

Name of Applicant _____ Social Security # _____

Street Address _____

City, State, Zip _____

Date of Birth ____/____/____ Telephone #() _____

Date Last Employed ____/____/____ Last Employer _____

Marital Status (Circle One): Single Married Divorced Widow(er)

Name of Spouse _____

Spouse's Social Security # _____ Spouse's Date of Birth ____/____/____

Interested in receiving text message updates on your request?

If so, then check the box below to begin the process to subscribe to the "MMDIST" automated text messaging service, and provide us with your mobile phone number.

You will receive an initial text message from MassMutual, respond YES to "opt-in" and receive recurring SMS alerts from our automated text messaging service for this transaction. Standard message and data rates may apply. You may cancel this optional subscription at any time. Review our Terms of Use at <https://www.massmutual.com/tc> , and our Privacy Policy at <https://www.massmutual.com/privacy-policy> .

Send me text message updates on my request. Mobile #: _____ - _____ - _____

SECTION III – Form of Payment

You may elect to receive your benefits under one of the following forms of payment. Please elect the form of payment you desire by checking the applicable box below:

1. _____ **Spouse's Joint and 50% or 75% to Survivor Life Annuity** - I have a spouse to whom I am lawfully married and want my annuity paid to me under this form of payment. My entire accumulated share will be transferred to a life insurance company from whom I will receive a monthly annuity benefit for my lifetime, with the provision that if I am survived by my spouse, she or he will receive 50% or 75% of such monthly annuity benefit for the remainder of her or his lifetime.

2. _____ **Lump Sum Settlement** - I elect to receive my accumulated share in a lump sum payment.

3. _____ **Partial Lump Sum Settlement – I elect to receive \$ _____**. (Please select an option below regarding the remaining balance in the account. If no election is made below, the balance will remain in the plan).

Pay the remaining balance as otherwise elected on this form.

Leave the remaining balance in the Plan.

4. _____ **Direct Rollover (if elected, please complete section VI below)**

5. _____ **Monthly Installments** - I elect to receive my account balance in equal monthly installments (select one):

Over my remaining life expectancy.

Over a period of _____ years (not to exceed my remaining life expectancy).

In monthly installments of \$ _____.

SECTION IV – Income tax Withholding

The benefits you receive under this Plan will be subject to Federal Income Tax. Compliance with the Unemployment Compensation Amendments Act of 1992 requires mandatory withholding at the rate of 20% on all lump sum distributions,

unless they are transferred **DIRECTLY** to an IRA or another qualified plan, thus avoiding receipt by the participant. Furthermore, all installment payouts of less than 10 years are subject to mandatory withholding as well. Only on installment payouts of greater than 10 years may you elect to have less than 20% withheld from your payments. However, in all cases you have the option to request more than the required 20% withholding.

Please note that withholding is a method of paying taxes and does not increase or decrease your taxable income, or the total amount of taxes that you pay. Also, participants who receive a distribution prior to age 59 1/2 should be aware that they may be subject to an additional 10% Early Distribution Penalty Tax.

Depending upon the form of payment you selected in Section III, please complete the appropriate withholding section.

Federal Income Tax

**If you have chosen Lump Sum Cash Payment, Direct Rollover, or Installments of Less than 10 Years:
I read the Special Tax Notice(s) and:**

- Withholding does not apply as this is a direct rollover of the entire taxable portion of my payment.
- Deduct the 20% mandatory federal income tax withholding from the taxable portion of my payment.
- Deduct the 20% mandatory federal income tax withholding from the taxable portion of my payment and an additional amount of \$ _____ or _____ %.

If you have chosen Monthly Installments or Annuities of 10 Years or More (or Based on Life Expectancy):

I elect to have federal income tax: not withheld withheld.

If "withheld" is elected for installment or annuity payments, complete below (refer to IRS instructions for Form W-4P for more information). We will withhold 10% for federal income tax if no election is made below.

- Deduct ____% federal income tax withholding from the taxable portion of each payment.
- I want 10% federal income tax withholding from the taxable portion of each payment and the following additional amount withheld from each payment: \$ _____.

State Income Tax

The taxable portion of your payment may be subject to state income tax withholding requirements. While MassMutual will withhold based on your state's income tax rules and your election, if applicable, you are responsible for ensuring you satisfy your individual state income tax liability. If you make an election that is not in compliance with your state's income tax withholding rules, then MassMutual will default to your state's income tax withholding requirements. State Income Tax Withholding rules are subject to change at any time. For current state specific tax information pertaining to your resident state, you should contact your tax advisor or your state income tax department. Also note, state tax rules may apply differently depending on your type of distribution (i.e., lump sum, periodic, non-periodic, etc.). In addition, some states allow for an exclusion from income distributions from certain retirement plans - to confirm whether you may qualify to exclude all or a portion of your distribution from income for state taxation purposes, you should consult your plan sponsor or state income tax department.

If your state's income taxes are determined based on wage tables, MassMutual is unable to calculate a net amount, you will need to ensure that you have grossed up accordingly. Your request may be delayed if a net amount is requested. If you do not see your state listed below, it is a result of your state not permitting state income tax withholding.

Any tax information included in this written or electronic communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency.

Your state income tax withholding options are:

<p>AR, DE, IA, KS, MD, MA, NC, NE, OK, VT, VA</p>	<p>These states require mandatory state income tax withholding on taxable distributions. MassMutual is required to withhold state income taxes based on state law. You may not elect out of state income tax withholding.</p> <p>Requests for Required Minimum Distributions (RMDs) and installment payment programs over a period of 10 years or more are not eligible to be rolled over. If you choose to opt out of federal income tax withholding, MassMutual will automatically opt you out of state income tax withholding. If you did not opt out of federal income tax withholding, then MassMutual will withhold based on state law.</p> <p><input type="checkbox"/> I elect to withhold an amount of \$_____ (whole dollar amount) or ____%</p>
<p>CA, ME, OR, DC</p>	<p>These states require mandatory state income tax withholding. MassMutual is required to withhold state income taxes based on state law unless you elect out of withholding.</p> <p><input type="checkbox"/> I elect no state income tax withholding.</p> <p>Note: The District of Columbia only requires mandatory withholding on a “lump sum” distribution that brings your account balance to zero. If you are requesting a “lump sum” distribution, then you may not opt out of withholding.</p>
<p>AL, AZ, CO, ID, IL, IN, KY, LA, MO, MS, MT, NJ, NM, NY, ND, OH, PA, RI, WV, WI</p>	<p>These states permit voluntary state income tax withholding. You may voluntarily elect state income tax withholding by providing a dollar amount or percentage below. If no election is made for these voluntary states identified, then MassMutual will not apply any withholding.</p> <p><input type="checkbox"/> I voluntarily elect to withhold \$_____(whole dollar amount) or ____%.</p> <p>Note:</p> <p>IL only permits voluntary state income tax withholding on periodic payments. Lump sum distributions do not allow for state income tax withholding. If a tax election is requested on a lump sum distribution, MassMutual will not apply any withholding.</p> <p>AZ only permits voluntary state income tax withholding on periodic payments where you may only elect one of the following percentages 0.8%, 1.3%, 1.8%, 2.7%, 3.6%, 4.2%, 5.1%. If any other percentage or dollar amount is requested above, MassMutual will not withhold. If a tax election is requested on a lump sum distribution, MassMutual will not apply any withholding. If additional amount is requested for periodic payments, please complete section below.</p>

GA, MN, SC, UT	<p>These states permit voluntary state income tax withholding. You may voluntarily elect state income tax withholding by selecting the box below. If no election is made for these voluntary states identified, then MassMutual will not apply any withholding. Please note only Gross Distribution requests are permitted when applying state income tax withholding.</p> <p><input type="checkbox"/> Withhold based on my state's tax table formula, if applicable (MassMutual will apply the default tax allowance.)</p>
CT, MI	<p>These states require mandatory state income tax withholding. MassMutual is required to withhold state income taxes based on state law unless you provide an alternate dollar amount or percentage withholding instruction below, along with completing your state specific W-4P withholding certificate and submitting it with this form. If a W-4P is not provided, MassMutual will default to your state's mandatory max withholding amount.</p> <p><input type="checkbox"/> I elect to withhold an amount of ____% or \$_____ (whole dollar amount)</p>
Additional State Income Tax Withholding	<p>I elect to have an additional ____% or \$_____ (whole dollar amount) if state income tax withheld from my payments.</p>

SECTION V – Direct Deposit Arrangements (REQUIRED FOR MONTHLY PAYMENTS)

So that your monthly benefit payment can be forwarded directly to your bank and deposited to your checking or savings account, please complete the information below: **If possible, it is preferable to simply attach a voided blank check (provided it bears the magnetic numbers along the bottom) to this section of the application.**

_____	_____
(Name of Bank)	(Account Number)
Bank Account Type: ___ Checking	_____
(Check One Only) ___ Savings	(Bank's ABA Number)

I authorize the IBEW Local 351 Surety Fund (the “Plan”) to initiate credit entries to my designated account shown above (this includes authorization to correct any entries made in error). I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. This authorization will remain in full force and effect until the Plan has received written notification from me to change it in such time and manner as to afford the Plan and Bank a reasonable opportunity to act.

SECTION VI – Direct Rollover Arrangements

Please complete this section if you wish to have your lump sum distribution transferred directly to an IRA or another qualified plan.

Direct Rollover: Payment to: my IRA my Roth IRA or my employer's eligible plan.

Name of financial institution or plan trustee to whom the rollover check should be issued:

SECTION VII – Signature

I understand and agree to the following:

- A. I will furnish to the Board of Trustees any information or proof requested by it and reasonably required to administer the Plan.
- B. If under Plan, I am eligible for a choice of benefits, I will be given 30 days after notification in which to make my election.
- C. If I have selected a Direct Rollover Arrangement, I hereby represent that the recipient institution or plan is eligible to receive such rollover.
- D. Code Section 402(f) (revised) requires that certain basic tax rules be provided in writing to participants no more than 90 days and no less than 30 days prior to the date of distribution. I certify that I have read the “Special Tax Notice Regarding Plan Payments” attached to this application for benefits.

(Signature of Applicant)

As the lawful spouse of the Applicant, I hereby certify that I have read, understand and agree to the Form of Payment elected under Section III above by the Applicant. If the Applicant has elected a Form of Payment, which is other than the Spouse’s Joint and 50% to Survivor Life Annuity, I hereby agree with this election.

(Signature of Applicant’s Spouse)

State of _____

County of _____

My Commission expires: _____

Subscribed and Sworn to before me, this _____ day of _____, 20_____.

(Notary Public signature) _____

Notarization of spousal consent can be signed off by a Notary Public. A Notary Seal is not required when a participant resides in one of the following states: CT, KY, LA, ME, MI, NJ, NY, RI, VT

NOTARY SEAL (if required):

FUND OFFICE AUTHORIZATION (*Fund Office Use Only*)

Signature of Authorized Plan Representative

_____/_____/_____
Date MM-DD-YYYY)

Please return completed form to: Plumbers & Pipefitters Local 9 Surety Fund, C/O I.E. Shaffer & Co., 830 Bear Tavern Road 2nd Floor, PO Box 1028, Trenton, NJ 08628-0230.