

# General Building Laborers' Local 66

## TRUST FUNDS

1600 WALT WHITMAN ROAD, P.O. BOX 667, MELVILLE, N.Y. 11747-0667

Tel.: (631) 454-2330

Fax: (631) 249-6290



Address Replies To:  
ALLEN MARMOR, Fund Manager

TRUSTEES:  
Stephen Flanagan, Chm.  
Eugene Messina, Sec.  
Robert Bonanza  
Antonio Ferreira  
Salvatore Speziale  
Paul O'Brien  
John O'Hare  
Peter Zarcone, Jr.



Dear Member:


Attached please find a complete application package for the withdrawal of monies from your Annuity Plan B Account. The net amount will reflect a mandatory 20% federal withholding tax deduction and a 10% penalty may also apply. Please consult your tax professional so they may advise you on the applicable tax rules. When you file your annual income tax return, you may also be subject to state taxes. Please read the application carefully and make sure you fill out all of the required forms and sections to avoid any delay in the processing of the application. Your application will be returned to you if it is incomplete. Make sure your (and your spouse's) application is notarized, in all the required places, and all the necessary information is provided. Do Not fill out Certifiers name.

**Please be advised that you can only withdraw up to 50% of your balance for any hardship withdrawal, as stated in the Supplemental Plan Description.**

If you are married, it is required that you furnish **proof of birth** for you and your spouse, and a copy of your **marriage certificate and drivers license or passport**, if you are single the enclosed **affidavit** must be notarized, and we need a **copy of your drivers license or passport**. If you are **divorced or legally separated**, we must have a copy of your final divorce/legal separation papers. Without these copies, we cannot process your application.

If you have any question regarding the enclosed, please do not hesitate to contact the Annuity Department for further assistance.

Very truly yours,

  
Allen Marmor  
Fund Manager

AM/dr

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## ANNUITY PLAN B – PROFIT SHARING PLAN

### HARDSHIP WITHDRAWAL WORK SHEET

**Please be advised that you can only withdraw up to 50% of your balance for  
any  
Hardship withdrawal.**

Name \_\_\_\_\_

Address \_\_\_\_\_

SS# \_\_\_\_\_

Date of Birth \_\_\_\_\_

Phone number \_\_\_\_\_

Amount Requested \_\_\_\_\_

Hardship Reason for Withdrawal: \_\_\_\_\_

Prior Withdrawals: \_\_\_\_\_ Type: \_\_\_\_\_

(Office use only)  
Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Certifier's Name: \_\_\_\_\_ Date: \_\_\_\_\_

# GENERAL BUILDING LABORERS LOCAL #66 ANNUITY FUND

## APPLICATION FOR HARDSHIP WITHDRAWAL

Name of Participant \_\_\_\_\_  
Social Security No. \_\_\_\_\_

### REASON FOR HARDSHIP WITHDRAWAL (IN ACCORDANCE WITH THE ESTABLISHED RULES AND REGULATIONS REGARDING HARDSHIP WITHDRAWALS DETAILED UNDER SEPARATE COVER), effective Jan.1,2003

A Participant may make request for a Hardship Distribution no more often than once every three calendar years, with the exception of tuition payments listed under letter A, B & C in this section, and also expenses necessary to prevent the participant from losing the home in which he principally resides, as a result of: any foreclosure proceeding (or threatened foreclosure proceeding) brought against him.

- A. Medical and/or dental expenses of at least \$1,000 incurred in the two-year period immediately preceding the date of the hardship withdrawal request as a result of the injury or sickness of the Participant or his spouse or dependent child. These expenses include those which the Participant is obligated to pay and which have not been reimbursed or for which the Participant has no right to reimbursement from any public or private plan or program (including, but not limited to, Social Security, New York State Medicaid, the General Building Laborers Local No. 66 Welfare Fund, or any other employee benefit plan, any insurance carrier, any employer, union or joint employer-union welfare plan or program, or workers' compensation.)
- B. Expenses incurred in connection with the payment of tuition and/or room and board to maintain the Participant, a dependent child or spouse at any post-secondary educational institution (i.e., college or graduate school). A hardship withdrawal for educational expenses is available for the payment of approved tuition and/or room and board expenses for the semester immediately preceding and/or the semester immediately following the date of the hardship withdrawal request.
- C. Expenses incurred in connection with the payment of tuition to maintain the Participant, a dependent child or spouse at any private school or special education facility. A hardship withdrawal for private or special educational expenses is available for the payment of approved tuition expenses for the semester immediately preceding and/or the semester immediately following the date of the hardship withdrawal request.

For the purpose of paragraphs A, B and C of this Section, the term "dependent child" shall mean the unmarried natural child or legally adopted child of a Participant who is

financially dependent upon the Participant for at least one-half of his or her financial support.

- D. Expenses directly related to the Participant's purchase or construction of his home, cooperative or condominium apartment, which will be used as his principal residence. Expenses eligible for withdrawal include those that are approved by the Fund as being directly related to the purchase or construction of the residence, such as the down payment, contract and legal expenses. Mortgage payments are not eligible expenses.
- E. Expenses necessary to prevent the Participant from losing his home, cooperative or condominium apartment in which he principally resides, as a result of: (a) any foreclosure proceeding (or threatened foreclosure proceeding) brought against him or (b) any tax lien proceeding (or threatened tax lien proceeding) that is based on his failure to pay real estate taxes on such property.
- F. Expenses incurred as a result of an eviction proceeding (or threatened eviction proceeding) from the Participant's principal residence as a result of failure to pay rent for a period of up to six months.
- G. Expenses incurred as a result of a criminal act to pay attorney fees, for participant and his dependents.

The Trustees (or their authorized representative) have the sole and absolute discretion to determine whether or not these contingencies have occurred and, if they have occurred, whether they are of such a nature as to require the granting of a hardship withdrawal from this Fund. Their judgment in this connection shall be final, binding and conclusive on all parties.

CERTIFICATION

I hereby apply for a hardship withdrawal in the amount of \$ \_\_\_\_\_ in accordance with the rules and regulations of the General Building Laborers' Local #66 Annuity Fund. I certify that this withdrawal:

- (1) shall be used only for the purpose checked above;
- (2) will help meet an immediate and heavy financial need that cannot be satisfied through other sources.
- (3) is not more than the amount required to satisfy the amount of the financial need, as shown with required documentation.

I hereby swear all statements and information provided by me in (and along with) this application is true.

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

\_\_\_\_\_  
Date

TYPE OF WITHDRAWAL

    HARDSHIP

I have attached documents that will support my request for a hardship withdrawal in accordance with the Fund's hardship rules.

FORM OF PAYMENT I elect to have my Hardship withdrawal paid as follows:

    Lump sum I elect to have my Hardship/In-Service withdrawal paid in one lump sum. Pay me (and /or other designee) the full amount of the Hardship/In-Service withdrawal, after withholding 20 percent for federal income taxes as required by law and any required state income tax withholding.

I understand that, under the rules of the Fund, interest and earnings for a calendar year are credited only on the amount in my Individual Account at the end (June 30) of the calendar year. Accordingly, the money withdrawn prior to June 30, pursuant to my request for payment, will not be credited with interest or earnings accrued during the year of the withdrawal.

I hereby swear that all statements in this application, and all other information I have provided to the Fund, are true and complete.

Participant's Signature \_\_\_\_\_ Date: \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, before me personally came \_\_\_\_\_ to me known to be the person whose name is first inscribed above and who executed the foregoing Consent and acknowledged that (s)he executed the same of his/her own volition.

WITNESS my hand the day and year aforesaid.

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

**IF MARRIED**

**WAIVER OF 50% JOINT AND SURVIVOR ANNUITY**

I have received and explanation of the 50% Joint and Survivor Annuity form of benefit offered under the Fund (Notice #1), and all information I have requested describing the financial effect on me and on my spouse of my election not to receive benefits in that form. I have read and understood all explanations and information given me, and I have received sufficient information to permit me to make my election.

**I HEREBY ELECT NOT TO RECEIVE MY BENEFITS UNDER THE FUND IN THE FORM OF A 50% JOINT AND SURVIVOR ANNUITY.** I understand that I may revoke this election at any time before the date on which benefits are first paid to me under the Fund.

**My spouse has consented**, in writing, by completing below: (1) to my election not to receive the 50% Joint and Survivor Annuity for this Hardship withdrawal form of benefit and (2) to the form of benefit payments that I have elected, and such consent has been witnessed by a notary public.

Participant's Signature \_\_\_\_\_ Date: \_\_\_\_\_

Print Name \_\_\_\_\_

**SPOUSAL CONSENT (Must be notarized)**

I, \_\_\_\_\_, the lawful spouse of

\_\_\_\_\_, hereby consent to the election by the Participant not to receive the 50% Joint and Survivor Annuity form of benefit offered by General Building Laborers Local #66 Annuity Fund for this Hardship withdrawal. I understand that, if I do not consent to the Participant's waiver of that form of benefit and the Participant dies during my lifetime, I would be entitled to receive a surviving spouse's monthly benefit beginning upon the Participant's death, and continuing for the remainder of my life. As a result the Participant's waiver (and my consent to it), however, I will not receive any benefits from the Fund as a result of his death. I have been provided with all information that I may have requested as to the economic effect of my consent and waiver as provided in this instrument. I understand fully the consequences of this action on my part, and the loss of benefits that I may experience if I survive the Participant.

I have participated in the Participant's decision not to receive the 50% Joint and Survivor Annuity form of benefit, and my action as set forth herein is voluntary and freely taken on my part.

Spouse's Signature \_\_\_\_\_ SS# \_\_\_\_\_

Print Spouse's Name \_\_\_\_\_ Date \_\_\_\_\_

On the \_\_\_ day of \_\_\_\_\_ 20 \_\_\_, before me personally came \_\_\_\_\_ to me known to be the person whose name is first inscribed above and who executed the foregoing Consent, and acknowledged that (s)he executed the same of his/her own volition.

WITNESS my hand the day and year aforesaid.

\_\_\_\_\_  
**NOTARY PUBLIC**

## GENERAL BUILDING LABORERS' LOCAL # 66 ANNUITY FUND

### JOINT AND SURVIVOR ANNUITY NOTICE (MARRIED PARTICIPANTS)

As a married Participant in the General Building Laborers' Local # 66 Annuity Fund, you have accumulated benefits that will be paid to you under the provisions of the Plan. This notice will explain to you the joint and survivor annuity, which is the form in which your benefits will be paid unless you make the election provided described in this notice.

A joint and survivor annuity form of payment provides you with monthly payments for your life and, upon your death, a monthly payment during your spouse's life equal to 50% of the monthly payment you received prior to your death. Because your spouse will receive a 50% survivor payment, the relative financial effect of a joint and survivor annuity is to reduce the monthly payments you would otherwise have received had payments been made to you as a single life annuity.

Under the joint and survivor annuity the amount of the monthly benefit payments payable to you and your spouse will be the amount that can be purchased from an insurance company with the amount in your Individual Account at the time payment is due.

You may elect in writing not to receive your benefits in the form of a joint and survivor annuity. You must make this election during the 90-day period before your benefits are due to be paid. However, your spouse must consent in writing before a Plan representative or notary public to your election. You may also revoke this election before your benefits begin.

In the event you elect to waive the joint and survivor annuity form of payment, and your spouse has consented to such waiver, your benefits will be distributed in an alternative method. These alternative methods are:

1. a lump-sum.
2. payment in annual installments (not to exceed 10 years).
3. purchase of a single annuity on your behalf.

It is important that you understand your rights and obligations regarding this joint and survivor annuity form of payment and any alternative form of payment. You should direct any questions to the Fund Office.

The foregoing notice is intended only as a summary of certain provisions of the Plan. In all cases where this notice may be interpreted to conflict with the Plan, the provisions of the Plan will control.



**IF SINGLE**

**GENERAL BUILDING LABORERS' LOCAL NO. 66**

**ANNUITY FUND**

I hereby attest to the following relative to my Application for Annuity Benefits.

\_\_\_\_\_ I am a single participant and have no spouse.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

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