SOUTHERN CALIFORNIA PIPE TRADES DEFINED CONTRIBUTION FUND
501 Shatto Place, Suite 500, Los Angeles, CA 90020 | (800) 595-7473 (213) 385-6161 | Fax (213) 487-7921 | www.scptac.org | definedcontribution@scptac.org

☐ LO56050514 (Retired) ☐ LO56050517 (Disabled)

RETIREMENT/DISABILITY DISTRIBUTION APPLICATION

PART 1—INSTRUCTIONS

Complete all applicable sections and return pages 1 – 6 to the Defined Contribution Department at the address above.

Review the rollover notices provided separately and save them for your records.

YOU ARE ENCOURAGED TO CONSULT WITH A TAX EXPERT BEFORE MAKING YOUR ELECTION.

PART 2—PARTICIPANT INFORMATION

Participant Name _____ Social Security Number (only last four digits required) _____

Address (the address to which payments to you and Form 1099-R should be sent) _____

Phone Number _____ Email Address _____

If this is a foreign address, additional forms are required. Contact the Fund Office for more information.

EMPLOYMENT STATUS (please check one): ☐ RETIRED ☐ DISABLED (you must attach a copy of your Social Security disability award letter.)

CURRENT MARITAL STATUS: ☐ Single ☐ Married ☐ Divorced (date of divorce): _____

NOTE: If you are currently married but previously divorced, list all prior divorce dates here: _____
(If the divorce date was after Plan enrollment, attach a copy of your divorce settlement)

PART 3—PAYMENT OPTIONS—SELECT A, B, C, D or E

A ☐ **DIRECT ROLLOVER**

Choose one of the following options:

- ☐ **Rollover to a Traditional Rollover IRA**
- ☐ **Rollover to a ROTH IRA** (subject to current taxes—complete withholding elections in Parts 4 and 5)
- ☐ **Rollover to a Qualified Employer Plan** (if the plan accepts rollovers, including Roth money if applicable)

IRA OR QUALIFIED PLAN INFORMATION
Any part of my account in this Defined Contribution Fund that is eligible for rollover should be rolled over to my IRA or qualified employer plan, as I have indicated in this section.

NAME AND ACCOUNT # OF IRA OR NEW EMPLOYER PLAN: _____

_____

_____

Please Note: If you selected one of the rollover options above, the Plan will issue a check payable to the financial institution you list on your distribution form. However, the check will be mailed to <u>your</u> address of

record. It will be your responsibility to forward the check to your financial institution for deposit. You must also attach a copy of the financial institution's rollover instructions.

B ☐ **LUMP SUM BENEFIT PAYMENT DIRECTLY TO ME** (Subject to tax withholding—complete Parts 4 and 5)
(A check will be made payable to you and mailed to your address of record unless the electronic payment option is completed in Part 6.)

C ☐ **PARTIAL BENEFIT PAYMENT DIRECTLY TO ME** (Subject to tax withholding—complete Parts 4 and 5)

I want to withdraw a portion of my benefit in the amount of $_____.

I understand that any portion of my benefit that I do not withdraw at this time will remain in my individual account until I request a distribution of the remaining funds by completing a new application (or until I reach my Required Beginning Date (RBD)).

I want to have my partial benefit payment issued to me in the following manner (choose only one)**:**

☐ **LUMP SUM BENEFIT PAYMENT DIRECTLY TO ME** (Subject to tax withholding—complete Parts 4 and 5).
(A check will be made payable to you and mailed to your address of record unless the electronic payment option is completed in Part 6.)

☐ **DIRECT ROLLOVER**

Choose one of the following options:

☐ **Rollover to a Traditional Rollover IRA**

☐ **Rollover to a Roth IRA** (subject to current taxes—complete withholding elections in Parts 4 and 5)

☐ **Rollover to a Qualified Employer Plan** (if the plan accepts rollovers, including Roth money if included in your rollover)

IRA OR QUALIFIED PLAN INFORMATION - Any part of my account in this Defined Contribution Fund that is eligible for rollover should be rolled over to my IRA or qualified employer plan, as I have indicated in this section.

NAME AND ACCOUNT # OF IRA OR NEW EMPLOYER PLAN: _____

_____

_____

Please Note: If you selected one of the rollover options above, the Plan will issue a check payable to the financial institution you list on your distribution form. However, the check will be mailed to <u>your</u> address of record. It will be <u>your</u> responsibility to forward the check to your financial institution for deposit. You must also attach a copy of the financial institution's rollover instructions.

D ☐ **INSTALLMENT PAYMENTS** (Subject to tax withholding—complete Parts 4 and 5).

(Check only one:) ☐ monthly ☐ quarterly ☐ annually, in the amount of _____

(A check will be made payable to you and mailed to your address of record unless the electronic payment option is completed in Part 6.)

NOTES: (1) In no case may the stream of payments be expected to extend over a period that exceeds your life expectancy. If the Fund Office receives notification of your death, installment payments will cease, and your beneficiary will be paid a lump sum benefit of your remaining account balance. (2) 20% mandatory federal tax withholding will apply (and, if you are under age 59 ½, your payments may be subject to tax penalty). (3) All subsequent installment payments will generally be processed on a date that coincides with the initial installment payment in accordance with the desired frequency. (4) If you wish to change your tax elections for subsequent installment payments, contact John Hancock Retirement Plan Services directly. (5) If you wish to change your benefit payment type, frequency, or amount, contact the Fund Office. (6) You are strongly encouraged to consult a tax advisor before requesting installments.

E ☐ **PARTIAL CASH PAYMENT WITH DIRECT ROLLOVER OF REMAINING ACCOUNT BALANCE**
(Cash portion is subject to tax withholding—complete Parts 4 and 5).

I want to withdraw a portion of my benefit in cash in the amount of $_____.
(A check will be made payable to you and mailed to your address of record unless the electronic payment option is completed in Part 6.)

☐ **ROLLOVER THE REMAINING ACCOUNT BALANCE AS INDICATED BELOW:**

Choose one of the following options:

☐ **Rollover to a Traditional Rollover IRA**

☐ **Rollover to a ROTH IRA** (Subject to current taxes—complete withholding elections in Parts 4 and 5)

☐ **Rollover to a Qualified Employer Plan** (If the plan accepts rollovers, including Roth money, if included in your rollover)

IRA OR QUALIFIED PLAN INFORMATION
Any part of my account in this Defined Contribution Fund that is eligible for rollover should be rolled over to my IRA or qualified employer plan, as I have indicated in this section.

NAME AND ACCOUNT # OF IRA OR NEW EMPLOYER PLAN: _____

_____

_____

Please Note: If you selected one of the rollover options above, the Plan will issue a check payable to the financial institution you list on your distribution form. However, the check will be mailed to <u>your</u> address of record. It will be <u>your</u> responsibility to forward the check to your financial institution for deposit. You must also attach a copy of the financial institution's rollover instructions.

PART 4—FEDERAL TAX WITHHOLDING

A **Roth IRA Rollover.** (If you elected to roll over your balance to a Roth IRA in Part 3 above, federal withholding is <u>not</u> mandatory.)

☐ I want _____% or $_____ withheld for federal income tax.

☐ I do NOT want federal income tax withheld from my benefit payment.

B **Direct Payment to You**. (If you elected to have a check made payable to you in Part 3 above (options B, C, D, or E), any part of your distribution that is eligible for rollover is subject to mandatory 20% federal withholding.)

☐ In addition to the mandatory 20% federal withholding, I want _____% or $ _____ withheld for federal income tax.

Please Note: If you elect federal income tax withholding on a rollover to a Roth IRA, you will receive a second 1099-R for the withholding amount. If you are rolling over Roth Contributions and you are under age 59½ or if your first Roth contribution was made less than five years ago, this will be considered a non-qualified distribution, and the earnings attributable to your Roth Contributions will be taxed (unless an exception applies). If you are under age 59½, you may be subject to a 10% federal early distribution penalty and a state tax penalty where applicable (unless an exception applies). Please see the attached rollover notices and consult with your tax advisor to understand the tax implications for you.

PART 5—STATE TAX WITHHOLDING

STATE TAX WITHHOLDING: State tax will be withheld according to the rules and rates in effect at the time of your distribution. If you reside in a state that requires mandatory withholding, your election to not have taxes withheld will be disregarded, and your distribution will be subject to the minimum required withholding. <u>If you elect State tax to be withheld, Federal tax must also be withheld</u>.

CHECK ONLY ONE:

☐ I do ☐ I do NOT want to have state income tax withheld from my benefit payments. (Name of State: _____)

If you indicated "I do" above, please specify the state tax amount you want withheld. I want: _____% or $_____ withheld for state tax.

PART 6—ELECTRONIC PAYMENT OPTION

THIS OPTION IS <u>ONLY</u> AVAILABLE IF YOU SELECTED OPTION B IN PART 3 OR 4. PLEASE NOTE: IF YOU OPTED NOT TO HAVE STATE TAX WITHHELD FROM YOUR BENEFIT PAYMENT IN PART 5 ABOVE, <u>AND</u> YOU RESIDE IN

ANY OF THE FOLLOWING STATES, THE ELECTRONIC PAYMENT OPTION IS NOT AVAILABLE: ARKANSAS, CALIFORNIA, DELAWARE, DISTRICT OF COLUMBIA, IOWA, KANSAS, MARYLAND, MASSACHUSETTS, NEBRASKA, OKLAHOMA, VIRGINIA, MAINE, NORTH CAROLINA, OREGON or VERMONT.

☐ I elect to have my distribution deposited to my personal account via ACH electronic transfer. Send my distribution to my

☐ checking ☐ savings account at:

Financial Institution Name: _____

Address: _____

Phone Number: _____

ABA (Routing) Number: _____

Account Number: _____

You must attach a copy of your financial institution's ACH instructions or voided check. If the transfer information provided is incorrect or incomplete, a check will be issued and mailed to you.

NOTE: If you had a previous distribution paid to you via electronic payment and your bank information has since changed, please contact John Hancock Retirement Plan Services prior to this payment being processed in order to update your bank information.

PART 7—WAIVER OF THIRTY-DAY NOTIFICATION AND WAITING PERIOD

The IRS requires a thirty-day waiting period following receipt of the tax notices (provided separately). The purpose of this waiting period is to allow you sufficient time to review tax options before taking a distribution. Generally, neither a direct rollover nor a payment can be made from the Plan until at least 30 days after your receipt of the tax notice. Thus, after receiving the notice, you have at least 30 days to consider whether or not to have your withdrawal directly rolled over.

If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election by placing a checkmark in Box A below and by signing the Distribution Consent in Part 8. Your distribution will then be processed in accordance with your election as soon as practical after it is received by the Plan Administrator.

I received the notices on (mm/dd/yy) _____, and

CHECK ONLY ONE:

A ☐ I understand the explanation of options and choose to waive the thirty-day waiting period.

B ☐ I understand that the distribution will not be processed before thirty days have elapsed.

PART 8—PARTICIPANT'S DISTRIBUTION CONSENT

I have read and understand the notices provided. In addition, I understand that it is my responsibility to obtain all necessary information from the IRA institution or new employer's qualified plan for a direct rollover. I certify that (i) this information is correct and (ii) the IRA or employer's qualified plan will accept a direct rollover. I acknowledge that I have been advised to consult a tax advisor regarding any tax consequences this distribution may have.

I certify that there is no pending or court-approved domestic relations order that has assigned or will assign all or a part of my account balance to my spouse, former spouse, child, or other dependent.

I have read and understand all the notices presented, and if I had any questions, I have asked them of the Southern California Pipe Trades Administrative Corporation and have received acceptable answers. Upon payment in full of my benefit (account) in the Plan, I release the Plan Administrator, the Trustees, and my Employer from and against any and all claims I may have or hereafter claim to have against said Administrator, Trustees, or Employer, but only with respect to my interest in said Plan. Nothing contained in this release is intended to relieve any fiduciary of an obligation or duty under ERISA or to violate the provisions of Section 410 of ERISA.

I understand that if the vested value of my benefit is $1,000 or less, and I am eligible for a distribution because I have not worked for a Contributing Employer for twelve consecutive calendar months, I may automatically be paid a lump sum benefit by check and all required (federal and state) income taxes will be withheld even if I do not return this Distribution Election Form. I understand that if my balance is $1,000 or more, I may be able to leave my account balance in the Plan. I understand

that tax withholding elections, including any default elections, are irrevocable and that no correction can be made once the distribution payment has been issued.

I hereby authorize payment of my vested account balance as indicated above.

X _____ _____

Signature of Participant *Date*

- **RETURN pages 1 – 6 to the Southern California Pipe Trades Administrative Corporation (address on page 1).**
- **Save the notices for your records.**

PART 9 —CERTIFICATION OF SIGNATURE

The signature of the Participant must be witnessed by the Southern California Pipe Trades Administrative Corporation, a District Council No. 16 Local Union Business Manager, OR notarized by a certified Notary Public.

EITHER

WITNESS

by a representative of the Southern California Pipe Trades Administrative Corporation or Local Union Business Manager:

_____

ID Provided by Participant

X _____ _____

(Signature of SCPTAC Representative or Local Union Business Manager) Date

OR

NOTARY CERTIFICATION

(Continued on next page)

NOTARY CERTIFICATION

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____

County of _____

On _____ before me _____,
(Date) (Name and Title of Officer)

personally appeared _____, who proved to me the basis of
(Name(s) of Signer(s))

satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the state of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal: **X**_____
(Signature of Notary Public)

[Notary's Seal Below]