

Plumbers & Steamfitters Local No. 7 Annuity Fund (Plan# 651601)
BENEFICIARY AND ALTERNATE PAYEE DISTRIBUTION FORM
888-976-8171



- Use this form to request a distribution if you are (1) a Beneficiary following the death of a Member, or (2) an Alternate Payee under a qualified domestic relations order. Complete all sections of this form in ink and provide signatures where indicated.
- To request a distribution as a Member following termination of membership, use the Distribution Form.
- Your choices on this form may affect your taxes. You may wish to consult your own tax or financial advisor
- Please return completed form to: **Plumbers & Steamfitters Local No. 7 Annuity Fund, 18 Avis Drive, Latham, NY 12110.**
- 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

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.

2. REASON FOR DISTRIBUTION

Indicate reason for the distribution (*check one and complete*):

Death of Member (*attach certified copy of death certificate*). Date of Death: _____

Alternate Payee under qualified domestic relations order (*Plan Administrator must determine qualified status of any order*).

3. BENEFICIARY INFORMATION

_____-_____-_____
 Social Security Number

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

 Relationship to Member

 Last Name

 First Name

 M.I.

 Address

 City

 State

 Zip Code

(_____)_____
 Daytime Telephone Number

(_____)_____
 Evening Telephone Number

 E-mail Address

- If you are under 18 years of age, you must have your parent or guardian fill out Section 7.
- One certified copy of the death certificate must accompany this request (regardless of the number of beneficiaries making a claim).
- One copy of the deceased member's latest beneficiary designation must accompany this request. You may obtain this information from your local Benefits Office.

4. FORM OF PAYMENT

Select the form of payment by completing this section. As described in the Notice of Plan Benefits, Plan provisions often involve numerous or complex distribution options that may apply only in limited circumstances or only to limited groups. Accordingly, it is often not possible to reflect all available distribution options in the forms and instructions used to process your transaction. You should consult the Summary Plan Description for the Plan for details on the different forms for payment of benefits that are available to you.

I elect to have the account balances to which I am entitled paid in the following form (*check one*):

- Lump Sum Distribution
- Direct Rollover

If any part of your distribution in an "eligible rollover distribution" (as described in the "Special Tax Notice Regarding Plan Payments"), you may elect a tax-free "direct rollover" of that amount to an IRA or another employer plan as appropriate. If you do not elect a "direct rollover" of the eligible rollover amount, the benefit will be paid directly to you, and 20% of the amount will be withheld, unless you select a percentage greater than 20% on IRS Form W-4R, and credited against any federal income taxes you owe.

I elect a "direct rollover" of all or a portion of my "eligible rollover distribution" (If checked, you must complete section 5.)

Note: Non-spousal beneficiaries may only roll over to an IRA.



5. RECEIVING IRA OR QUALIFIED PLAN

My direct rollover should be paid to the following:

qualified plan (for spouses and spousal alternate payees only) 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 or 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.**

6. 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 or Inherited IRA (as applicable) for Beneficiaries

The direct rollover of any portion of your account balance is not subject to mandatory federal or state tax withholding. If you have indicated in the Distribution Section above that you wish to make a direct rollover to a Roth IRA (spousal beneficiary only) or to an Inherited Roth IRA (non-spousal beneficiary only) 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 here:

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



7. PARENT/GUARDIAN DECLARATION AND SIGNATURE

I hereby certify that pursuant to the attached document, I have the requisite authority to act on behalf of the above named beneficiary.

Custodial Parent* Legal Guardian**

Social Security Number

Last Name First Name M.I.

Signature of Parent/Guardian Date (MM-DD-YYYY)

*If you are the custodial parent, a copy of the minor's birth certificate must accompany this form.
**If you are the legal guardian, a copy of your Court Appointment must accompany this form.

8. BENEFICIARY OR ALTERNATE PAYEE SIGNATURE

I make the distribution elections indicated above. I have read the 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 of any eligible rollover distribution. I hereby waive the 30-day period. I certify that to my knowledge no other person is or claims to be entitled to any part of the account that I have claimed.

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 section of this form.

Signature of Beneficiary or Alternate Payee (or Guardian, if a minor) Date (MM-DD-YYYY)

Print Name Social Security Number

Notary Public Signature and Stamp Date (MM-DD-YYYY)

9. 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:

10. 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 Beneficiary or Alternate Payee's Signature []

