

**IBEW LOCAL 163 ANNUITY FUND
C/O I.E. SHAFFER & CO.
830 BEAR TAVERN RD 2ND FLOOR
PO BOX 1028
TRENTON NJ 08628-0230
PHONE (609) 718-1333 FAX (609) 530-1331
Application for Financial Hardship Distribution
(Please Print or Type)**

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 ____/____/____

Amount Requested

In limited circumstances where you can demonstrate a financial hardship, a preretirement distribution from your Profit-Sharing Account (a hardship withdrawal) may be permitted.

I hereby apply for a financial hardship distribution in the amount of (*choose 1*):

Gross Amount: Withdraw \$ _____ withholding, if elected below, will be deducted from this amount. from my account balance. I understand that any income tax

Net Amount: Withdraw \$ _____ from my account balance. In addition, withdraw any income tax withholding, if elected below.

Financial Hardship (Check One)

Medical Expenses

Expenses for sickness or injury for myself, my spouse, dependent child, which have not been reimbursed by benefits payable under the I.B.E.W. Local Union 163 Welfare Fund or any other program of insurance. **(Attach proof of expenses such as receipted bills from physician, hospital or pharmacist.)**

Purchase of Principal Residence

Purchase of a home, cooperative or condominium apartment for my principal residence and for which I have incurred down payment, contract and title expenses. **(Attach copy of contract and proof of expenses.)**

Funeral Expenses

Funeral expenses incurred by me due to the death of my spouse, child or parent. **(Attach copy of death certificate and itemized bill.)**

Home Improvement or to Prevent Foreclosure on Principal Residence

Reconstruction and/or substantial rehabilitation of my principal residence for which I will incur expenses or to prevent foreclosure or eviction from my principal residence. **(Attach copy of construction expenses and/or for home improvement; or notice for foreclosure from mortgage company or eviction notice from landlord.)**

Educational Expenses

Expenses incurred by me with respect to the payment of tuition and/or room and board to maintain myself, my spouse or a dependent child at an educational institution beyond the high school or a school/institution for physically or mentally handicapped children. **(Attach letter of acceptance and bills form school.)**

Name and Address of Educational Institution _____

Student Name: _____ Age: _____ Relationship: _____

Other

Alleviating financial hardship for reasons other than those set forth above. **(Attach letter with explanation and related bills)**

Income Tax Withholding

The benefits you receive under the Plan will be subject to Federal Income Tax. However, this payment is not eligible for rollover and is therefore not subject to mandatory withholding.

Depending upon individual circumstances, however, it may be advisable for you to request withholding so as not to owe taxes at year-end.

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% penalty tax.

Federal Income Tax

- A. _____ I do not want Federal Income Tax withheld from my payment
- B. _____ I elect to have _____% withheld from my payment
- C. _____ I elect to have _____% withheld from my payment and an additional amount of \$_____.

Please note if you elect to have Federal Income Tax withheld from your payment, your payment is subject to the minimum withholding rate of 10% as stated in IRC 3405(b)(1). This does not apply if you choose not to have Federal Income Tax withheld from your payment (Option A above). If you do not select a Federal Income Tax withholding preference above, the 10% minimum Federal Income Tax withholding will automatically be withheld from your payment.

State Income Tax

You may skip this Section if you reside in a state with no income tax or withholding requirement on retirement income.

The taxable portion of your payment may be subject to state income tax withholding requirements. While John Hancock 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:

AR, DE, IA, KS, MD, MA, NC, NE, OK, VT, VA	<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>
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CA, ME, OR, DC	<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. <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>
AL, AZ, CO, ID, IL, IN, KY, LA, MO, MS, MT, NJ, NM, NY, ND, OH, PA, RI, WV, WI	<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 an amount of \$ _____ (whole dollar) 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 \$ _____ (whole dollar amount) or _____ %</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>

Direct Deposit Arrangements

So that your 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.**

<p>_____</p> <p>(Name of Bank)</p>	<p>_____</p> <p>(Account Number)</p>
<p>Bank Account Type: _____ Checking</p> <p>(Check One Only) _____ Savings</p>	<p>_____</p> <p>(Bank's ABA Number)</p>

I authorize the IBEW Local 163 Annuity 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 had 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.

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. I understand that the falsity of any statement material to this application, or the furnishing of fraudulent information or proof required, shall be sufficient reason for the denial of benefits.
- C. 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 agree to waive my right to a qualified joint and survivor annuity or a qualified pre-retirement survivor annuity and consent to the financial hardship distribution.

NOTARY

(Signature of Applicant's Spouse)

State of _____)

County of _____)

My Commission expires: _____

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

(Notary Public)

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: IBEW Local 163 Annuity Fund C/O I.E. Shaffer & Co., 830 Bear Tavern Road 2nd Floor, PO Box 1028, Trenton, NJ 08628-0230.



Introducing CAPTRUST Financial Advisors

Expert Advice to Help Support Investment Decisions and Avoid Financial Stress

If you are like most people, you may struggle with feeling confident about making financial decisions. The Trustees for IBEW 163 Annuity Fund believes in helping you make the most of your compensation and benefits package and improving financial wellness is one of our top concerns. To help you achieve a strong financial future, and support your specific needs, we have hired CAPTRUST as a resource to help you with making important investment and financial decisions.

Who are they?

CAPTRUST is an independent advisory firm that provides investment advice in a fiduciary capacity to the Trustees of IBEW 163 Annuity Fund and members. Members who need help navigating financial decisions (budgeting, debt management, credit, college savings) or retirement benefits can rely on this resource for support. CAPTRUST has been helping unions and providing personalized financial advice their individual members like you over 25 years. To learn more about the firm, visit www.captrustadvice.com.

Is this advice part of my benefits package?

Yes, CAPTRUST is here to provide you with access to professional, unbiased advice. CAPTRUST will not sell you any products – their services are made available to you as part of the IBEW 163 Annuity Fund. When you meet with CAPTRUST, the first step is to work with them to create a comprehensive plan tailored to your individual needs. They have financial counselors to help guide you through decisions and provide individual advice across a variety of topics such as to how much you need to save, where to invest your retirement assets and how to integrate your information alongside your partner's accounts and /or other investments.

How do I make an investment advice appointment with CAPTRUST?

The easiest way to make an investment advice phone appointment is to schedule it online at www.captrustadvice.com. You can also call CAPTRUST directly at 800.967.9948.



Introducing CAPTRUST Financial Advisors

What are the appointment times and what should I bring to my appointment?

Appointments can be scheduled on Monday – Thursday from 8:30am to 8pm EST and Friday from 8:30am to 6pm EST. Appointments are scheduled in 30-minute intervals. Please have your John Hancock account login information, or a recent copy of your account statement and any other financial records you would like to have reviewed available for your appointment.

Is CAPTRUST replacing our retirement plan provider?

No. John Hancock will remain the plan recordkeeper. CAPTRUST will offer advice and financial planning services to complement the existing services.

When should I call CAPTRUST?

- Assistance creating a budget
- Assistance selecting investments
- Creating a financial plan
- Deciding how much you should be saving for retirement

When should I call John Hancock?

- Changing your investment selections either online or over the phone
- Processing distributions
- Setting up a login online or over the phone
- Obtaining plan highlights, personal performance, and statements
- Updating personal information

Enhance your financial wellness with **CAPTRUST**



- How do I budget towards my financial goals?
- How do I manage debt I have accumulated?
- How do I save for my child's education?
- Am I on track for retirement?



Personalized, objective financial guidance is at your fingertips

Visit [captrustadvice.com](https://www.captrustadvice.com) to make an appointment

Call CAPTRUST at **800.967.9948**

The CAPTRUST Advice and Wellness team is available to provide you with financial guidance for your goals, including your retirement plan decisions.



Scan here to learn more about financial guidance services.



Scan here to schedule an appointment.

Call  **800.967.9948** or visit  www.captrustadvice.com



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