

## **IBEW Local Union 456 Annuity Fund**

### **Benefit Applications:**

- Hardship
- Educational Loan
- Separation from Service
- Installment Payments
- Disability
- Incoming Direct Rollover
- Death Benefit Claim
- Beneficiary Account Withdrawal
- Alternate Payee QDRO Distribution
- Required Minimum Distribution (RMD)

### **What do you need to do with your Annuity Fund account?**

- 1. I am working but have a financial hardship and want to take money from my account:**
  - a. Use: [Hardship Withdrawal Request](#)
- 2. I have been a Participant for at least 3 years and want to take a loan against my account balance to pay for educational expenses:**
  - a. Use: [Loan](#)
- 3. I am no longer working for a covered employer and want to take money out of my account:**
  - a. If you are disabled, use: [Disability Withdrawal Request](#)
  - b. If you are not disabled, use: [Separation from Service](#) (Partial or Full Termination Benefits)
- 4. I am RETIRED from the Industry and want to withdraw money:**
  - a. If you are disabled, use: [Disability Withdrawal Request](#)
  - b. If you are not disabled, and want a lump sum or a rollover, use: [Separation from Service](#)
  - c. If you are not disabled, and want to set up monthly installments, use: [Installment Payments](#)
- 5. I want to move money from another qualified retirement plan into my account:**
  - a. Use: [Incoming Direct Rollover](#)
- 6. I am the beneficiary of a deceased participant and I want to take money out of the account:**
  - a. If you have not created a Beneficiary Account in your name, use: [Death Benefit Claim](#)
  - b. If you already have a Beneficiary Account, use: [Beneficiary Account Withdrawal](#)
- 7. I have an account from my ex-spouse and want to take money out:**
  - a. Use: [Alternate Payee QDRO Distribution](#)
- 8. I am retired and need to take my Required Minimum Distribution (RMD):**
  - a. Use: [Required Minimum Distribution \(RMD\)](#)

*RMDs are the minimum amounts you must withdraw from your annuity account each year once you reach a certain age:*

    - Born before July 1, 1949: Start RMDs at age 70 ½
    - Born July 1, 1949 – December 31, 1950: Start RMDs at age 72
    - Born 1951 – 1959: Start RMDs at age 73
    - Born 1960 or later: Start RMDs at age 75

*If you don't take your required RMDs, the IRS may impose a 25% excise tax on the amount not withdrawn.*

If you have any questions, please contact our Benefit Payment Department at **1-800-792-3666, extension 6008**. Representatives are available **Monday – Friday, 8:30 AM – 5:00 PM Eastern Time**.