

General Building Laborers' Local 66

TRUST FUNDS

1600 WALT WHITMAN ROAD, P.O. BOX 667, MELVILLE, N.Y. 11747-0667
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Address Replies To:
ALLEN MARMOR, Fund Manager



TRUSTEES:
Stephen Flanagan, Chm.
Eugene Messina, Sec.
Robert Bonanza
Antonio Ferrelra
Louis Micillo
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.

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, if you are single the enclosed affidavit must be notarized, and we need a copy of your drivers license. 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



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

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

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