

# PUTNAM INVESTMENTS

## DISTRIBUTION FORM

I.B.E.W. Local 40 NECA 401(k) Plan

1-877-UNION-44 (1-877-864-6644)



This form authorizes a distribution from the I.B.E.W. Local 40 NECA 401(k) Plan. All members must complete sections 1 through 4. The form is not valid without your signature and the Coast Benefit's countersignature.

### 1 MEMBER INFORMATION (Please print clearly)

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-      \_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-  
SOCIAL SECURITY NUMBER      DATE OF BIRTH

\_\_\_\_\_  
LAST NAME      FIRST NAME      M.I.

\_\_\_\_\_  
STREET      APT. #      (\_\_\_\_\_)\_\_\_\_\_-\_\_\_\_\_-  
DAYTIME TELEPHONE NUMBER

\_\_\_\_\_  
CITY      STATE      ZIP CODE      (\_\_\_\_\_)\_\_\_\_\_-\_\_\_\_\_-  
EVENING TELEPHONE NUMBER

### 2 REASON FOR DISTRIBUTION (Check one)

Termination     Death     Disability     Retirement    Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

### 3 DISTRIBUTION SELECTION (Please note: members are not eligible to receive a distribution from their account until they have been out of the Electrical Industry for 1 year. A \$10 fee is charged for the processing of the distribution.)

I acknowledge that I have not worked in the electrical industry for the past year. \_\_\_\_\_ (initial).

#### DIRECT ROLLOVER OPTIONS:

If you are a surviving spouse or a former spouse who is an alternate payee under a "Qualified Domestic Relations Order", and if any part of your distribution is 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. 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 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 and attach the "Direct Rollover Form").

**Roll over entire distribution** - Roll over my **ENTIRE** distribution to the qualified plan or IRA designated below.

**Roll over part of distribution** - Roll over \$ \_\_\_\_\_ OR \_\_\_\_\_ % of my distribution to the qualified plan or IRA designated below and pay the balance (less 20% mandatory federal withholding and state withholding, if applicable) to me.

#### Make the direct rollover check payable as follows (Complete one):

(1) **Rollover to Qualified Plan** - Name of trustee, custodian or insurer: \_\_\_\_\_

Address: \_\_\_\_\_

Account Number: \_\_\_\_\_

I certify that, to the best of my knowledge, (a) the Plan is, or is intended to be, a qualified plan under Internal Revenue Code Section 401(a) or 403(a), and (b) the Plan will accept my direct rollover contribution.

(2) **Rollover to Conduit IRA** - Name of trustee, custodian or insurer: \_\_\_\_\_

Address: \_\_\_\_\_

Account Number: \_\_\_\_\_

I certify that, to the best of my knowledge, (a) the IRA satisfies, or is intended to satisfy, the requirements of Internal Revenue Code Section 408(a) or (b) and (b) the IRA will accept my direct rollover contribution.

#### LUMP SUM PAYMENT:

Payment to you, 100%. (**Please note:** Automatic federal income tax withholding of 20% applies to each payment by check. A 10% tax penalty may apply to withdrawals made prior to age 59 1/2.)

#### INSTALLMENTS:

\$ \_\_\_\_\_ per  Month     Quarter     Year

#### ANNUITY OPTIONS:

Single Life Annuity     Joint and Survivor Annuity (**Please Note:** If either Annuity option is selected, you must refer to the Annuity Notice included in this kit for important information regarding selection of an annuity payment.)



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**4 ANNUITY WAIVER** (Must be completed and notarized if married)

**MEMBER SIGNATURE**

**Married Participants:** I have received the Joint and Survivor Annuity Notice For Married Participants and I understand that: (1) normally my benefits under the Plan will be paid to me in the form of a joint and survivor annuity; (2) I have the right to waive that form of payment, provided that my spouse consents in writing to the waiver; (3) I understand the terms of a joint and survivor annuity and the financial effect of a waiver; (4) I will not receive a distribution prior to the expiration of 30 days unless I waive the 30-day waiting period; and (5) I may revoke any waiver in effect at any time before benefit payments begin.

I am married. My spouse's name and Social Security Number are: \_\_\_\_\_

[ ] I hereby elect to waive the joint and survivor annuity form of payment.

[ ] I hereby elect to waive the 30-day notice period requirement.

**x**

Signature of Member

\_\_\_\_\_ Date

**SPOUSAL CONSENT TO WAIVER**

I hereby consent to the above requested distribution from the I.B.E.W. Local 40 NECA 401(k) Plan. I understand that (1) the effect of my consent may forfeit benefits I might otherwise receive upon my spouse's death (unless I am the Beneficiary under an alternative option). (2) my spouse's waiver is not valid unless I consent to it; and (3) my consent is irrevocable unless my spouse revokes this waiver or unless provided otherwise under a Qualified Domestic Relations Order.

**x**

Signature of Spouse

\_\_\_\_\_ Date

**x**

Notary Public with Stamp or Seal

\_\_\_\_\_ Date

My Commission Expires: \_\_\_\_\_

**Unmarried Participants:** I have received the Straight Life Annuity Notice for Unmarried Participants and I understand that: (1) normally my benefits under the Plan will be paid to me in the form of a straight life annuity; (2) I have the right to waive that form of payment; (3) I understand the terms of a straight life annuity and the financial effect of a waiver; (4) I will not receive a distribution prior to the expiration of 30 days unless I waive the 30-day waiting period; and (5) I may revoke any waiver in effect at any time before benefit payments begin.

I acknowledge that I am not and was not married during the period I participated in the Plan \_\_\_\_\_ (initial).

[ ] I hereby elect to waive the straight life annuity form of payment.

[ ] I hereby elect to waive the 30-day notice period requirement.

**5 MEMBER SIGNATURE**

I have received and 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. I hereby waive the 30-day period. If spousal consent to waiver is not completed and I have elected a form of payment that is not a qualified joint and survivor annuity, I certify I am not married.

**x**

Signature of Member

\_\_\_\_\_ Date

**Please return this form to:** I.B.E.W. Local 40, Coast Benefits, 3444 Camino del Rio No. #106, San Diego, CA 92108.

**FOR COAST BENEFITS ONLY**

**x**

Authorized Signature

\_\_\_\_\_ Date