NECA-IBEW LOCAL NO. 176 PENSION TRUST FUND

Required:

Please include a copy of ID or Birth Certificate

NECA-IBEW LOCAL NO. 176 PENSION FUND
APPLICATION FOR IN-SERVICE HARDSHIP DISTRIBUTION

RE: _____ SSN:_____

I hereby apply for an In-Service Hardship Distribution in the amount of $ _____ . I recognize that an In-Service Hardship Distribution may only be paid from amounts in my Profit Sharing Accounts (contributions for work performed on and after March I, 2005). I also understand that I must have a cumulative total of at least $500.00 remaining in my Profit Sharing Accounts following my receipt of the In-Service Hardship Distribution.

I hereby represent, by the attached written materials, that I have an "immediate and heavy financial need" for which the "In-Service Hardship Distribution" will be utilized and I certify that the requested amount is sufficient to satisfy that "immediate and heavy financial need." I further certify that I do not have sufficient cash and liquid assets reasonably available to satisfy this "immediate and heavy financial need." I understand that the amount of the "hardship distribution" may not exceed the amount of my "immediate and heavy financial need," including the taxes and penalties reasonably anticipated to result from this distribution. The Trustees may request documentation, if appropriate, regarding these representations and certifications.

I further represent, and attach written material demonstrating, that my "immediate and heavy financial need" comes within the category checked below:

_____ (1) Funeral or burial expenses for my deceased parent, Spouse, child or dependent (as defined in Code section 152 without regard to Code section 152(d)(1)(B)) or for a deceased primary beneficiary under the plan.

_____ (2) Expenses for (or necessary to obtain) medical care that would be deductible under Code Section 213(d) (determined without regard to the applicable percentage of adjusted gross income and the recipients of the medical care) provided that, if the recipient of the medical care is not listed in section 213(a) (Myself, my Spouse, Child or dependent (as defined in Code section 152 without regard to Code section 152((b)(1), (b)(2), and (d)(1)(B))) the recipient is a primary beneficiary under the Plan.

_____ (3) Costs directly related to the purchase (excluding mortgage payments) of a principal residence for myself.

_____ (4) Payment of tuition, related educational fees, and room and board expenses for up to the next 12 months of post-secondary education for Myself, my Spouse, children, or dependent (as defined in Code section 152 without regard to Code section 152((b)(1), (b)(2), and (d)(1)(B)), or for a primary beneficiary under the Plan.

_____ (5) Payments necessary to prevent my eviction from my principal residence or foreclosure on the mortgage of my principal residence.

_____ (6) Expenses for the repair of damage to my principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to Code Section 165(h)(5) and whether the loss exceeds 10% of adjusted gross income).

_____ (7) Expenses and losses (including loss of income) I incurred on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100-707, provided that my principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster. (Beginning March 26, 2020, this includes COVID-19 in the State of Illinois).

_____ (8) An immediate and heavy financial need not listed above that I have incurred if the Trustees can determine, based on all the relevant facts and circumstances, under standards established in the Internal Revenue Service's regulations, that the distribution constitutes an immediate and heavy financial need. I understand this determination is committed to the discretion of the Trustees and requires documentation in writing that demonstrates an immediate and heavy financial need similar to the types of needs set forth in items (1) through (7). The immediate and heavy financial need for which I seek a distribution is:

For purposes of items (1), (2) and (4) my "primary beneficiary" is an individual I have named as a beneficiary under the plan and who has an unconditional right, upon my death to all or a portion of my Accumulated Share under the Plan.

I represent to the Trustees that I have obtained all distributions, other than In-Service Distributions under all plans maintained by my Contributing Employers. I also understand that if my total Accumulated Share in all of my plan accounts exceeds $1,000, I must, with the consent of my Spouse, if any, waive the Qualified Joint and Survivor Annuity (Single Life Annuity if unmarried and 50% Husband and Wife Annuity if married) for the amount of my "In-Service Hardship Distribution" following disclosure of relevant information including that demonstrating the effect receipt of an "In-Service Hardship Distribution" would have with respect to the reduction or elimination of benefits which

would otherwise be provided under the Qualified Joint and Survivor Annuity.

_____

PARTICIPANT SIGNATURE

_____

PARTICIPANT INFORMATION: (Please Print)

1. Name in full _____ 2. SSN _____

3. Mailing Address: a) Street _____

b) City _____ c) State _____ d) Zip _____

4. Date of Birth _____ 5. Local Union No. _____

6. Telephone _____ 7. Marital Status _____

_____

SPOUSE INFORMATION: (Please Print)

1. Spouse' Name _____ 2. SSN _____

3. Mailing Address: a) Street _____

b) City _____ c) State _____ d) Zip _____

4. Date of Birth _____ 5. Local Union No. _____

6. Telephone _____ 7. Date of Marriage _____

If you are married, in order to receive the In-Service Hardship Distribution, your Spouse must sign the Spousal Consent to your Waiver of Joint and 50% Survivor Annuity and your Spouse's signature must be witnessed by a Notary Public.

WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY

I, _____ , hereby acknowledge that the Qualified Joint and Survivor Annuity, which is the Single Life Annuity (if single) or the Joint and 50% Survivor Annuity Benefit (if married) has been explained to me, as well as the effect upon the relevant benefit for my marital status of receipt of the In-Service Hardship Distribution. Specifically, I have been provided with the Fund's Notice and Explanation of Qualified Joint and Survivor Annuity for In-Service Hardship Distributions. I elect to waive the Single Life Annuity (if single) or the Joint and 50% Survivor Annuity Benefit (if married) with respect to the amount of my In-Service Hardship Distribution in order to receive the In-Service Hardship Distribution.

_____

PARTICIPANT SIGNATURE

CONSENT OF SPOUSE TO WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY

I, _____, swear that I am the legal spouse of the afore mentioned Participant. I acknowledge that the Qualified Joint and Survivor Annuity, which is the Joint and 50% Survivor Annuity Benefit, has been explained to me, as well as the effect upon my benefits after my death of my spouse's rejection of that benefit in order to receive the In-Service Hardship Distribution. Specifically, I have been provided with the Fund's Notice and Explanation of Qualified Joint and Survivor Annuity for In-Service Hardship Distributions. I herby consent to my spouse's rejection of the Qualified Joint and Survivor Annuity (the Joint and 50% Survivor Benefit) with respect to the amount of the requested In-Service Hardship Distribution. I understand that benefits based upon the amount of the requested In-Service Hardship Benefit, will not be payable to me after my spouse's death.

_____

SPOUSE SIGNATURE

State of _____)

SS

County of _____)

Subscribed and sworn before me this_____ day of _____, 20___.

_____

NOTARY PUBLIC

My Commission Expires: _____

NECA-IBEW LOCAL 176 PENSION TRUST FUND

ADD or EDIT My Bank Information

Type of Account: _____ Checking _____Savings

Account Name: _____

Account Number: _____

Routing Number: _____