Annuity Fund of
Local No. One, I.A.T.S.E.
320 West 46th Street, 6th Floor
New York, NY 10036
(212)247-5225

APPLICATION FOR HARDSHIP DISTRIBUTION

INSTRUCTIONS:

- **Do not** remove any pages from this application. The application must be returned to the Fund Office in its entirety for it to be valid.
- **Carefully** read this application in its entirety before answering any questions, then answer only those questions which apply to you.
- Married applicants **must** obtain the consent of their spouse (*see consent form on page* 3).
- **Make sure** all required signatures have been made, and notarized.
- The **minimum** Hardship Distribution is $1,000 and the **maximum** is the lesser of (a) 125% of the amount required to satisfy the need or (b) the balance of funds available in your account for a distribution per plan rules.

PARTICIPANT INFORMATION

Participant Name _____ Social Security Number _____

Address _____

City _____ State _____ Zip _____

Daytime Telephone _____ Nighttime Telephone _____ Birth Date _____

SPOUSE INFORMATION *(if applicable)*

Spouse Name _____ Social Security Number _____

Address _____

City _____ State _____ Zip _____

Daytime Telephone _____ Nighttime Telephone _____ Birth Date _____

STATEMENT OF MARITAL STATUS *(check and complete **only one**)*

1. ☐ **NOT MARRIED**

-Single

-Divorced - Attach Divorce Decree

-Separated - Attach Separation Papers

-Widowed - Attach Death Certificate

-Cannot Locate Spouse - Attach Proof of Due Diligence

I hereby freely state that I am not legally married at the present time.

*Participant Signature _____ Date _____

Print Participant Name

***Please Note:** Your signature must be signed in the presence of a Notary Public **OR** in the presence of a Fund Office Representative.

Authorized Fund Representative Signature _____

OR

Notary Public

STATE OF _____

SS:

COUNTY OF_____

On the _____day of _____, 20___, before me came _____,
to me known and known to me to be the person described above who executed the foregoing statement before me under oath.

_____

Notary Public

2. ☐ **MARRIED** ***(your spouse must complete the consent form on the following page)***

I hereby freely state that I am legally married to _____ who I hereby certify to be
(Print Name of Spouse)

the person co-signing this document.

*Participant Signature _____ Date _____

Print Participant Name

***Please Note:** Your signature must be signed in the presence of a Notary Public **OR** in the presence of a Fund Office Representative.

Authorized Fund Representative Signature _____

OR

Notary Public

STATE OF _____

SS:

COUNTY OF_____

On the _____day of _____, 20___, before me came _____,
to me known and known to me to be the person described above who executed the foregoing statement before me under oath.

_____

Notary Public

SPOUSE'S STATEMENT OF CONSENT

I, _____ swear that I am the legal spouse of the Participant described
(Print Your Name)

herein and hereby consent to my spouse's application for a Hardship Distribution in the

amount of $ _____ for the reason(s) set forth on page 4 of this application.

I also state my understanding that, as a result of this Distribution, any survivor's benefits due me from the Annuity Fund of Local No. One, I.A.T.S.E. after my spouse's death will be reduced as a result of this distribution.

*Spouse Signature _____ Date _____

Print Spouse Name

***Please Note:** Your signature must be signed in the presence of a Notary Public **OR** in the presence of a Fund Office Representative.

Authorized Fund Representative Signature _____

OR

Notary Public

STATE OF _____

SS:

COUNTY OF_____

On the _____day of _____, 20___, before me came _____,
to me known and known to me to be the person described above who executed the foregoing statement before me under oath.

_____
Notary Public

REASON AND AMOUNT OF REQUESTED DISTRIBUTION: *Please check which applies and attach all required documentation (contact* fund office for details).

☐ Tax Delinquency: Payment of past due federal income taxes where the Internal Revenue Service has issued a formal notice of tax delinquency, a tax assessment, or a tax lien in respect to such past due income taxes.

☐ Prevention of Eviction or Foreclosure: Payment to avoid a Participant's loss of the right to continue to occupy or remain in possession of his or her principal residence, loss of title thereto because of non-payment of delinquent taxes, or to prevent imminent foreclosure of an outstanding mortgage on such residence because of non-payment of one or more installments due and owing.

☐ Tuition and Related Educational Fees: Payment of tuition, related educational fees, or room and board expenses for the next 12 months of post-secondary education for the participant or participant's spouse, child, or dependent.

☐ Burial or Funeral Expenses: Payments for burial or funeral expenses for the participant's deceased parent, spouse, child, dependent, or designated beneficiary at the time of death.

☐ Expenses and Losses Due to Disaster: Expenses and losses incurred by the participant (including loss of income) resulting from a disaster declared by the Federal Emergency Management Agency (FEMA), provided that the participant's 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.

AMOUNT REQUESTED _____

VOLUNTARY FEDERAL TAX WITHHOLDING

I understand that the Internal Revenue Code permits me to elect whether or not any Federal Income Tax *(in addition to the mandatory withholding rate of 10% if required)* should be withheld from this Hardship Distribution.

I further understand that whatever my election, I may still be liable for payment of Federal Income Tax on the taxable portion of this Hardship Distribution. In addition, I understand I could be subject to tax penalties under the estimated payment rules if the payment of estimate taxes and withholding are not adequate.

☐ I **do not** want to have Federal Income Tax withheld from my Hardship Distribution, except for the mandatory 10% withholding that is required.

☐ I **do** want to have Federal Income Tax withheld from my Hardship Distribution greater than the mandatory 10% withholding. Please withhold the following amount from my distribution for taxes.

Total Withholding Percentage _____ %

Participant Signature _____ Date _____

Print Participant Name _____

METHOD OF PAYMENT TO PARTICIPANT

☐ Check

OR

☐ Direct Deposit (Please complete the Annuity Direct Deposit Agreement below)

ANNUITY DIRECT DEPOSIT AGREEMENT

Account Number: 51631-1-1

Sponsor Name: Annuity Fund of Local No. One IATSE
Plan: Annuity Fund of Local No. One IATSE

PARTICIPANT INFORMATION

Participant Name _____ Social Security Number _____

Mailing Address _____ City _____ State _____ Zip _____

Telephone _____ Email Address _____

AUTHORIZATION

I authorize MassMutual to make all retirement payments due to me under the above-numbered account by Electronic Direct Deposit to the bank account designated below. I also authorize MassMutual to initiate debits to that bank account for overpayment made to me and the bank named below to debit my account and refund any such overpayment to them. Payments made under this agreement fully satisfy any obligation to make payments to me.

I also agree that, to cancel this agreement, I must give at least one month's written notice to MassMutual's Home Office. Upon my death, my executors or administrators will pay to MassMutual from my estate the amount of any payments collected by the Bank which may have been considered as an overpayment depending upon the type of distribution election i made.

By electing direct deposit and by signing this form, I certify that I am an account holder on the bak account listed below.

Bank Name _____ Telephone _____

Bank Address _____ City _____ State _____ Zip _____

Bank Transit Routing # _____

Bank Account # _____

Type of Account: ☐ Checking (attach a copy of a voided check)

☐ Savings (attach a savings deposit slip)

To help protect our customers' assets, MassMutual will independently validate bank and customer account information before processing Direct Deposit /EFT. If we are unable to independently validate the bank and customer account information or sufficient documentation to support the Direct Deposit/EFT is not provided, we will mail a check to the address of record. It should be noted that we are not always able to independently validate credit unions or smaller banks.

SIGNATURE

Participant Signature _____ Date _____

PARTICIPANT CERTIFICATION

I hereby freely state that I have read and understand all the information provided in this Application. I certify that I have no resources to satisfy the need I have identified other than this Hardship Distribution. I also certify that all the statements I have made in this application are true and accurate to the best of my knowledge. In addition, I agree to be bound by all the rules and regulations of the Annuity Fund of Local No. One, IATSE.

Participant Signature _____ Date _____

Print Participant Name _____

***Please Note:** Your signature must be signed in the presence of a Notary Public **OR** in the presence of a Fund Office Representative.

Authorized Fund Representative Signature _____

OR

Notary Public

STATE OF _____

SS:

COUNTY OF_____

On the _____day of _____, 20___, before me came _____, to me known and known to me to be the person described above who executed the foregoing statement before me under oath.

_____
Notary Public

Fund Office Use Only: **MM Earnings Amount:** _____ **Date Verified**_____ **Initials**_____

Local No. One, I.A.T.S.E. Annuity Fund
YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the Local No. One, I.A.T.S.E. Annuity Fund (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice describes the rollover rules that apply to payments from the Plan and is intended to help you decide whether to do such a rollover.

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception applies).

What types of retirement accounts and plans accept my rollover?

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that receives the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes. This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 70½ (or after death)
- Hardship distributions
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends)

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax applies to the part of the distribution that you must include in income and is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments made due to disability
- Payments after your death
- Corrective distributions of contributions that exceed tax law limitations
- Payments made directly to the government to satisfy a federal tax levy
- Payments made under a qualified domestic relations order (QDRO)
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days
- Payments made for certain distributions relating to certain federally declared disasters

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the part of the distribution that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- The exception for payments made after you separate from service if you will be at least age 55 in the year of the separation does not apply.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first-time home purchase, and (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?

This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may roll over all or any portion of the offset amount. Any offset amount that is not rolled over will be taxed (including the 10% additional income tax on early distributions, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason, then you have 60 days from the date the offset occurs to complete your rollover.

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

If you roll over your payment to a Roth IRA

If you roll over the payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs).

You cannot roll over a payment from the Plan to a designated Roth account in an employer plan.

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions does not apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the participant was born on or before January 1, 1936.

> **If you are a surviving spouse.** If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.
>
> An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½.

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a qualified domestic relations order. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). However, payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than $200, the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, Armed Forces' Tax Guide. You may also have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs); IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

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