

**ELECTRICAL WORKERS LOCAL UNION 159 RETIREMENT PLAN #006396**  
**2730 DAIRY DRIVE SUITE 101**  
**MADISON WI 53718**  
**(608) 276-9111 OR (800) 422-2128**

**CORONAVIRUS-RELATED DISTRIBUTION APPLICATION**

The Electrical Workers Local Union 159 Retirement Plan ("Plan") was amended November 10, 2020 to permit Coronavirus-related distributions not to exceed \$50,000. Under the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), Coronavirus-related distributions from all eligible retirement plans and IRAs may not exceed \$100,000; Coronavirus-related distributions previously requested under a retirement plan automatically reduce the \$100,000 limit. Coronavirus-related distributions from this Plan are limited to a maximum \$50,000. Please note that some contribution types (e.g., money-purchase sources) may not be available to fund this distribution.

Please print using blue or black ink. To qualify for this disbursement, the Plan must receive this completed form in good order no later than 4:00 p.m. CST on December 21, 2020. This request MUST be authorized by a Plan Representative. Please forward this form to the Plan Office at the address above and allow the Plan Office ample time to review and forward to Prudential the Plan's recordkeeper by the deadline indicated above. If married the spousal consent **MUST** be notarized and the notary seal must be visible. Coronavirus-related distributions must be paid by December 31, 2020. No coronavirus-related distributions are available after December 31, 2020.

**SECTION A: PARTICIPANT INFORMATION: PLEASE PRINT CLEARLY**

Participant's Name : \_\_\_\_\_

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

Date of Birth: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Gender: Male / Female

**Marital Status:**      ☐ Not Married      ☐ Married (spousal consent required in Section F)

**NOTE:** If you were previously divorced or legally separated and you have not already provided the Plan office with a copy of the court-entered divorce decree, settlement agreement and/or Qualified Domestic Relations Order, you **must** do so at this time. Your Plan distribution application cannot be processed without this information.

## SECTION B: OPTIONS

- ☐ Total Single Sum-To receive my total vested account balance in a check made payable to me. You may only select this option if your total vested account balance does not exceed \$50,000.
- ☐ Partial Single Sum-To receive \$\_\_\_\_\_, \_\_\_\_\_ of my account in a check made payable to me (not to exceed \$50,000). If the amount available to withdraw is less than the amount you requested, you will receive your entire available amount. *Depending on the terms of the Plan, the funds will either be prorated across all available contribution types and investments or taken in a specific sequence.* If you select this option and no amount is specified here or if you would like to choose the contribution type for your disbursement, you must check the appropriate box(es) below:
1. ☐ Amount indicated or maximum amount of my **After-Tax** (if available) contributions and earnings. (In general, the Tax Reform Act of 1986 mandates that certain disbursements of *after-tax* contributions must include some return of interest, which will be subject to tax.)
  2. ☐ Amount indicated or maximum amount of my *before-tax* **Rollover** (if available) contributions and earnings.

## SECTION C: ELECTION FOR WITHHOLDING OF FEDERAL INCOME TAX (check one box only)

Coronavirus-related distributions are subject to 10% federal income tax withholding, unless you elect otherwise. Some states also require withholding from the taxable portion of your distribution if federal income tax is withheld. You can elect to have no federal income taxes withheld by checking the box below. If you do not check one of the options below, or if you make an invalid election, 10% federal income tax will be withheld from your distribution.

**NOTE:** If you elect to have no amount withheld, or if you do not have enough income tax withheld, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You should consult your tax advisor for more information.

1. ☐ I elect **to have** federal income tax withheld at 10% from the taxable amount of my distribution.
2. ☐ I elect **not** to have federal income tax withheld from my distribution.
3. ☐ I elect **to have** federal income tax withheld from the taxable amount of my distribution at either the following percentage or dollar amount (must equal at least 10% of the taxable amount of your distribution):  
\_\_\_\_\_ % or \$ \_\_\_\_\_ .00

## SECTION D: ELECTION FOR WITHHOLDING OF STATE INCOME TAX (for single sum payments)

**Mandatory State Withholding:** If you reside in a state where state income tax withholding is mandatory **AR, CA\*, DC** (mandatory for total single sum distributions only), **DE, IA, KS, MA, MD** (mandatory for eligible rollover distributions only, subject to 20% mandatory federal withholding), **CT, ME, MI** (see below), **NC, NE, OK\*, OR\*, VA or VT\*** applicable withholding will be deducted automatically, unless an election out is applicable (see below). Note: Some states require withholding if federal income tax is withheld from the distribution. If you are a resident of **IA**, have federal income taxes withheld, and receive one or more distributions totaling more than \$6,000 in the calendar year, **IA** income taxes are required to be deducted for the amount over \$6,000.

☐ My resident state is **AR, DE, KS, ME, NC, NE, or VA** (for **NE and VA**, election out is allowed for payments from **IRA's only**) and I do not want state income tax withholding deducted from my distribution. (An election out of **AR, DE, KS, ME, NC, or VA** state tax is not allowed for eligible rollover distributions, subject to 20% mandatory federal withholding.) **Important note to Maine (ME) residents. If you elect out of ME withholding, you must either have elected out of federal withholding, or have no Maine State tax liability in the prior or current years.**

☐ \*My resident state is one of the following: **CA, OK, OR, \*\*VT** and withholding is required if federal income tax is withheld, unless I elect out of state withholding. By checking this box I am electing out of state withholding. \*\*An election out is not allowed for eligible rollover distributions, subject to 20% mandatory federal withholding.

☐ My resident state is **CT** and Prudential will withhold 6.99% on your taxable distribution. Please note that if you are not requesting a distribution of your entire account balance and if Form CT-W4P, *Withholding Certificate for Pension or Annuity Payments*, applies to you, please return Form CT-W4P as part of this distribution form. Form CT-W4P is available on the Department of Revenue Services (DRS) website, at [www.ct.gov/DRS](http://www.ct.gov/DRS).

My resident state is **MI** and withholding of 4.25% is required, unless my payments are not taxable and I opt out.

☐ My resident state is **MI** and I would like to opt out of **MI** withholding. Note: Opting out may result in a balance due on your **MI 1040** as well as penalty and/or interest.

☐ My resident state is **MI** and if my payments are taxable, I wish to have **MI** state withholding based on the number of exceptions selected. I have entered the number of exemptions below: \_\_\_\_\_ Enter the number of personal exemptions allowed on your Michigan Income Tax Return (MI-1040). The total number of exemptions you claim may not exceed the number of exemptions you are entitled to claim when you file your **MI-1040**. Withholding will be computed at the percentage determined by the state after subtracting your personal exemption allowances.

☐ My resident state is **MI** and I am requesting \_\_\_\_\_% additional **MI** state tax withheld from my payment.

This amount must be a whole percentage.

**Voluntary State Withholding:** Please check the appropriate box below. If state income tax withholding is not mandatory in your state, you may be allowed to request state tax withholding. If your state of residence is not listed, or if you choose a method of withholding that is not offered for your state, we cannot withhold state income tax.

☐ I reside in one of the following voluntary withholding states: **AL, CO, DC (voluntary for partial and systematic distributions), GA, ID, IA (voluntary if no federal tax withheld) IL, IN, KY, LA, MD (noneligible rollover distributions only), MA (voluntary if no federal income tax withheld), MN, MO, MS (voluntary except for early distributions), MT, ND, NE, NJ, NM, NY, OH, PA, RI, SC, UT, VA, WI, WV (NE and VA state withholding is voluntary for payments from IRA's only)** and would like state income tax withheld. (Specify a percentage or dollar amount to be withheld.)

\_\_\_\_\_ % or \$ \_\_\_\_\_

☐ I reside in one of the voluntary withholding states listed above and I do not want state income tax withholding deducted from my distribution.

**No State Withholding:** Some states do not have state income tax withholding.

☐ My resident state is one of the following: **AK, FL, HI, NV, NH, SD, TN, TX, WA, WY** and there is no state income tax withholding.

☐ My resident state is **AZ** and there is no state income tax withholding on non-periodic (single sum) payments.

**SECTION E: ELECTRONIC FUNDS TRANSFER (EFT) (complete this section only if you choose to have your payment(s) sent by EFT)**

If you would like your disbursement sent to you via EFT, please provide the information below. Type of Account (please choose one):

☐ Checking (Must attach a voided check below, or include a letter from your financial institution, with participant's name, checking account number, and ABA routing number)

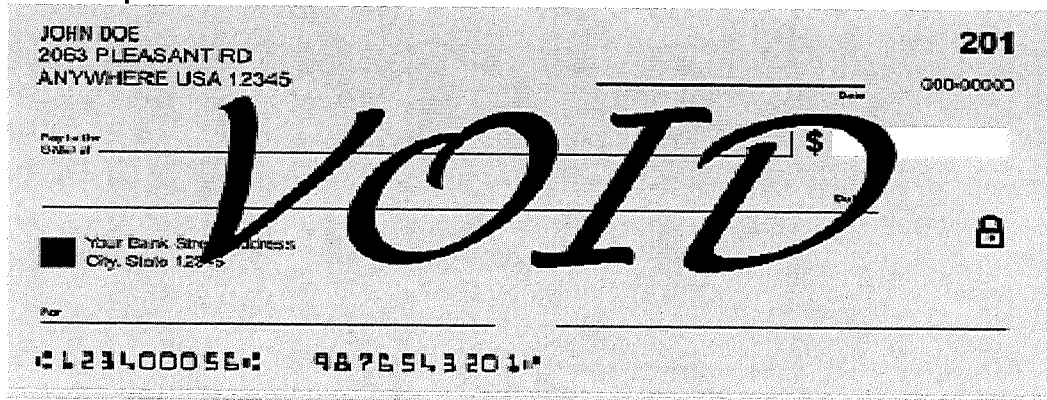
☐ Savings (Must include a letter from your financial institution with participant's name, savings account number, and ABA routing number) **IMPORTANT:** Your EFT payment may result in a check payable to you if:

☐ Your voided check or financial institution letter is not included

☐ All of the necessary information is not provided

☐ If this section does not apply to your disbursement request

**Please Tape Voided Check Here:**



I have carefully read this form and I hereby authorize Prudential to make this Plan payment(s) to the financial institution listed above in the form of Electronic Fund Transfer (EFT). I understand Prudential is not responsible for any losses associated with incorrect information provided (e.g. wrong banking instructions). The credit will typically be applied to your account within 2 business days of being processed.

In the event that an overpayment is credited to the financial institution account listed above, I hereby authorize and direct the financial institution designated above to debit my account and refund any overpayment to Prudential. This authorization will remain in effect until Prudential receives a written notice from me stating otherwise and until Prudential has had a reasonable chance to act upon it.

**SECTION F: FOR MARRIED PARTICIPANTS (To be completed by the Participant's spouse)**

I am the Participant's spouse. I understand that I am entitled to a spousal death benefit under the Plan based on the Participant's account balance at the time of his or her death. I understand that if this spousal benefit is in the form of a "qualified joint and survivor annuity" or QJSA, an explanation of the QJSA and other payment options was provided to the Participant with this waiver form. I realize that the Participant cannot waive this spousal benefit and obtain a distribution in the form requested or obtain a loan unless I consent. I acknowledge that I have read the explanation of the QJSA and that the transaction requested by the participant may reduce or eliminate any benefit otherwise payable to me. I voluntarily consent to the participant's coronavirus-related distribution request and acknowledge that this will authorize the request.

DATE \_\_\_\_\_

*Spouse's signature* - must be witnessed by a notary public OR authorized plan representative. Spouse and Notary must sign and date the form at the same time and on the same date. The dates must match. (Seal/Stamp)

Subscribed and sworn before me on the \_\_\_\_\_ day of \_\_\_\_\_, the year \_\_\_\_\_

State of \_\_\_\_\_, County of \_\_\_\_\_

My commission expires \_\_\_\_\_

**STAMP / SEAL**

\_\_\_\_\_  
*Notary's signature*

**OR**

DATE \_\_\_\_\_

\_\_\_\_\_  
*Authorized plan representative's signature*

**SECTION G: Participant's Authorization**

**I certify that, when combining this request with other Coronavirus-related distributions I have received, I have not exceeded the maximum \$100,000 limit on Coronavirus-related distributions from all retirement plans and IRAs, and that I qualify for a Coronavirus-related distribution for one of the following reasons:**

- ☐ I have been diagnosed with the virus SARS-Co-V-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention;
- ☐ My spouse or dependent has been diagnosed similarly with COVID-19; or
- ☐ I have experienced adverse financial consequences due to COVID-19 as a result of:
  - Myself being quarantined, being furloughed or laid off, having work hours reduced, being unable to work due to lack of childcare, having a reduction in pay (or self-employment income), or having a job offer rescinded or start date for a job delayed, due to COVID-19;
  - My spouse or a member of my household (that is, someone who shares my principal residence) being quarantined, being furloughed or laid off, having work hours reduced, being unable to work due to lack of childcare, having a reduction in pay (or self-employment income), or having a job offer rescinded or start date for a job delayed, due to COVID-19; or
  - Closing or reducing hours of a business owned or operated by myself, my spouse, or a member of my household, due to COVID-19.

I certify that there is no pending domestic relations order or court approved domestic relations order which has, or will, assign all or a part of my vested account to my spouse, former spouse, child or other dependent. I understand that a false statement by me may result in legal damages for which I will be fully responsible.

Current federal tax rules require your Plan sponsor to notify you, in writing, of certain requirements you must meet to receive a cash distribution from your retirement plan. By signing the approval section below, you waive the required 30-day notice and you will receive a distribution from the Plan without delay, but no sooner than 8 days from your receipt of this form, **regardless of your marital status**, under the terms of the Plan. Also, by signing below, you affirm that you will have received a general description and explanation of the optional forms of benefits, if any, available to you and a written notice describing the general tax rules applicable to this distribution.

I have read the explanation of the Qualified Joint and Survivor Annuity ("QJSA") and other payment options that was provided and I know that I have the right to receive my benefits as a joint and survivor annuity if I am married or a life annuity if I am not married. I also know I can waive the right to annuity payments, with the consent of my spouse if I am married. I understand that if I waive those rights I can change my mind and revoke the waiver at any time before my payments begin. I have at least 30 days to decide whether or not to waive the annuity payments. By consenting to this distribution, I understand I am waiving my right to a life annuity.

I understand that the Plan will rely on the information I have provided in processing my request. I further understand that I am responsible for its accuracy in the event any dispute arises with respect to the transaction. I understand the tax implications regarding this disbursement.

DATE \_\_\_\_\_

**Participant Signature - must be witnessed by a notary public OR authorized plan representative. Participant and Notary must sign and date the form at the same time and on the same date. The dates must match. (Seal/Stamp)**

Subscribed and sworn before me on the \_\_\_\_\_ day of \_\_\_\_\_, the year \_\_\_\_\_

State of \_\_\_\_\_, County of \_\_\_\_\_

My commission expires \_\_\_\_\_

**STAMP / SEAL**

\_\_\_\_\_  
*Notary's signature*

**OR**

DATE \_\_\_\_\_

\_\_\_\_\_  
*Authorized plan representative's signature*

## SECTION H: Plan Representative Authorization

This section must be signed by an authorized Plan representative. I authorize this disbursement under the provisions of the Coronavirus Aid, Relief, and Economic Security Act.

\_\_\_\_\_  
*Authorized Plan representative's signature*

*Date*\_\_\_\_\_

\_\_\_\_\_  
*Print Title*

**ELECTRICAL WORKERS LOCAL UNION 159 RETIREMENT PLAN  
WAIVER AND RELEASE OF LIABILITY**

This Waiver and Release of Liability ("Waiver") is dated as of \_\_\_\_\_  
by \_\_\_\_\_ ("Participant").

**RECITALS**

- A. Participant is a participant in the Electrical Workers Local Union 159 Retirement Plan ("Plan") Plan and has accrued benefits under the Plan that are allocated to an account in Participant's name.
- B. The Board of Trustees ("Trustees") for the Plan has amended the Plan to allow a qualifying participant to elect to receive, in the Participant's sole discretion, a Coronavirus-related distribution from the Plan.
- C. One requirement for receipt of the Coronavirus-related distribution is the execution of a waiver and release of liability as to the Trustees by the Participant and the Participant's spouse, if married.
- D. Participant desires to receive a Coronavirus-related distribution from his or her account.
- E. In the event the Trustees determine that Participant satisfies the requirements necessary for receipt of the Coronavirus-related distribution, Participant and the Participant's spouse, if applicable, desire to execute this Waiver to satisfy the final eligibility requirement for receipt of such distribution.

**AGREEMENTS**

In consideration of the premises and mutual agreements herein, the parties agree as follows:

1. Willing and Voluntary Action. Participant acknowledges and agrees that Participant has taken all actions related to this matter willingly and voluntarily, of Participant's own accord. These actions include, but are not limited to, completing the application for the Coronavirus-related distribution from the Plan in a form provided by the Plan and executing this Waiver. Participant acknowledges and agrees that the Board of Trustees and the individual Trustees have not recommended that Participant elect the Coronavirus-related distribution option, nor have the Board of Trustees or individual Trustees encouraged Participant to elect the Coronavirus-related distribution option. The Board of Trustees has merely made the Coronavirus-related distribution option available as an alternative for Plan distributions to be chosen in a Participant's own discretion. Participant has elected the Coronavirus-related distribution option in Participant's sole discretion.

2. Consequences and Responsibility. Participant acknowledges and understands that all consequences of the Coronavirus-related distribution election are Participant's responsibility and Participant's responsibility alone. These consequences may include, but are not limited to, payment of income taxes and other taxes, payment of penalty taxes, reduction of Participant's Plan account balance due to the distribution, potential loss of investment opportunity with respect to distributed assets from Participant's Plan account balance, a significant reduction in retirement income available for Participant



(and his or her beneficiaries, if applicable) upon Participant's retirement or death, and other reasonably foreseeable results and circumstances. The Plan, the Plan's Trustees and their successors, and the Plan's representatives and agents are not responsible for any results or consequences of the Participant's election to receive the Coronavirus-related distribution.

3. Consideration. Participant acknowledges and agrees that the consideration for execution of this Waiver is the Participant's completion of eligibility to receive a Coronavirus-related distribution and the subsequent receipt of the Coronavirus-related distribution from the Plan.

4. Waiver and Release. As of the date hereof, Participant forever waives, releases and discharges the Plan, its Trustees and their successors, its representatives and agents from any and all claims or demands, damages, actions and causes of action whatsoever, related to a breach of fiduciary duty under the Employee Retirement Income Security Act as amended (and other applicable law) or similar claim, which Participant individually, and/or jointly with others, hereafter may have against the Plan, its Trustees and their successors, its representatives or agents arising out of or related to the adoption of or subsequent administration of the Plan's Coronavirus-related distribution option.

5. Review of Waiver. Participant understands the terms of this Waiver and has had adequate time to review and consider the terms of this Waiver and the potential consequences to Participant. Participant acknowledges that Participant had adequate opportunity to consult Participant's own attorney, if so desired. Participant further acknowledges that Participant had adequate opportunity to ask any questions related to this Waiver and Participant's receipt of Coronavirus-related distribution from the Plan.

Dated as of the date hereof.

\_\_\_\_\_  
PARTICIPANT NAME

\_\_\_\_\_  
PARTICIPANT SIGNATURE

**For Married Participants (to be completed by Participant's spouse)**

\_\_\_\_\_  
SPOUSE'S NAME

\_\_\_\_\_  
SPOUSE'S SIGNATURE