

**NEW JERSEY BUILDING LABORERS STATEWIDE ANNUITY FUND
BENEFIT APPLICATION FOR PARTICIPANTS**

*MAIL APPLICATION TO: NJBLS 485 US Highway 1 South,
Building B Suite B401, Iselin NJ 08830
PH: 1-866-999-0300*

**THE PARTICIPANT IS REQUIRED TO SUBMIT A DRIVERS LICENSE OR GOVERNMENT
ISSUED ID**

Please read this application carefully before answering any questions. If any part of this application is not entirely clear, do not hesitate to contact the NJBLS Annuity Fund Office for assistance.

I hereby apply for benefits from the NJBLS Annuity Fund. The statements made by me are true to the best of my knowledge and belief. I understand that a false statement may disqualify me for Plan Benefits, and that the Trustees shall have the right to recover any payments made to me because of a false statement.

NAME _____
LAST FIRST MIDDLE

SOCIAL SECURITY NO _____ BIRTH DATE _____

ADDRESS _____
NUMBER ~ STREET APARTMENT

_____ CITY STATE ZIP CODE

HOME # _____ CELL PHONE # _____

LOCAL# _____ E-MAIL _____

Section 1: Eligibility Qualification

I am applying for an annuity distribution under Amendment No.: 2017-1

I certify that I have been a participant in the Annuity Plan for at least 60 months.

I understand that this distribution is only available **once per lifetime** and is a taxable distribution which will be reported to the Internal Revue Service. A 1099 R form will be issued in the January of the year following the distribution.

IMPORTANT: PLEASE READ

If you are married your spouse must agree to this distribution (see Section 2 of this Application), Under Amendment 2017-1, I understand that I am eligible to receive the lesser of 50% of my annuity account balance (reduced by any outstanding loan balance) or \$10,000.

I hereby request a distribution in the amount of \$ _____
(the above amount is the gross amount, mandatory federal taxes will be withheld from the gross amount).

Please contact the Fund Office if you should have any questions.

SECTION 2-

**THIS SECTION IS FOR MARRIED MEMBERS ONLY
SPOUSAL CONSENT FORM**

I. Explanation of Spousal Consent Form

If you are married, Federal law requires that your spouse agree to the distribution from your Annuity Account balance.

**THIS SECTION IS FOR MARRIED MEMBERS ONLY
SPOUSAL CONSENT FORM**

******THIS FORM MUST BE NOTARIZED******

II. Spousal Consent Form

I, _____, am the spouse of _____.
NAME OF SPOUSE NAME OF MEMBER

I have carefully read the Annuity Disbursement Application.

I agree that my spouse is to receive a once per lifetime distribution in the amount listed on page 1 of this application.

I understand fully the consequences of this action on my part and the loss of benefits that I may experience if I sign this consent.

I am signing this agreement voluntarily and I understand that my agreement is irrevocable.

SPOUSE'S SIGNATURE

DATE

I hereby acknowledge the consent of my spouse for the for the lump sum distribution amount listed on page 1.

MEMBER'S SIGNATURE

DATE

NJBLS ANNUITY FUND REPRESENTATIVE (IN PERSON)

DATE

NOTARY SIGNATURE & SEAL (VIA MAIL)

DATE

SECTION 3

THIS SECTION IS FOR MEMBERS WHO HAVE NEVER BEEN MARRIED, ARE DIVORCED, OR ARE WIDOWED ONLY

******PLEASE CHECK (√) ONE OPTION ONLY******

******THIS FORM MUST BE NOTARIZED******

_____ I hereby certify that I have never been legally married and request a once per lifetime distribution as requested on page 1 of this application.

_____ I hereby certify that I am legally divorced *and* not presently legally married and request a once per lifetime distribution as requested on page 1 of this application. A copy of my full divorce decree including any settlement agreements is enclosed.

_____ I hereby certify that I am widowed *and* not presently legally married and request a once per lifetime distribution as requested on page 1 of this application. A copy of my spouse's death certificate is enclosed.

MEMBER'S SIGNATURE

DATE

NJBL'S ANNUITY FUND REPRESENTATIVE (IN PERSON)

DATE

NOTARY SIGNATURE & SEAL (VIA MAIL)

DATE

SECTION 4

IMPORTANT NOTICE FOR ALL MEMBERS

******SIGNATURE IS REQUIRED ABOVE THE DOUBLE LINE. YOU ONLY NEED TO SIGN BELOW THE DOUBLE LINE IF YOU ARE A NEW JERSEY RESIDENT******

FOR RESIDENTS OF ALL STATES:

This is to advise you that for distributions, the IRS requires a minimum federal income tax withholding of 20%. This withholding is sent to the Federal IRS on your behalf. At the end of the tax year, you will receive a form 1099-R in order to file this distribution with your taxes.

You, of course, may request that more than the 20% be withheld.

The only exception to the 20% withholding is if you are eligible to directly transfer your account to an IRA (Individual Retirement Account) or to another Eligible Retirement Plan who will accept the transfer.

In addition, please be aware of the fact that the IRS imposes a 10% excise tax on withdrawals issued to individuals who have not reached 59 1/2 years of age.¹ However, this does not apply if you receive a distribution of your account due to separation from service in or after the year you turn age 55. For a list of exemptions to this penalty, please contact the Fund Office.

If you wish more than 20% withheld, please enter the total percentage to be withheld (i.e., if you would like the Fund to withhold the 10% excise tax in addition to the 20% regular withholding, you would enter 30%): _____

For more information or clarification regarding tax rules, please contact the NJBLS Annuity Fund Office.

Signature: _____ Date: _____
*****REQUIRED*****

FOR NEW JERSEY RESIDENTS ONLY²:

Choose One:

- 1. I elect not to have New Jersey Income tax withheld.
- 2. I elect to have New Jersey Income Tax withheld (2.2% is automatically withheld if selected). If you wish to have more than 2.2%, please enter total percentage to be withheld (see instructions under extra federal withholding above): _____

Signature: _____ Date: _____

¹If you do not elect to have the excise tax withheld at the time of the withdrawal, you will still be responsible for this tax when filing taxes for the year of the distribution.

²If you are not a New Jersey resident or elect not to have state tax withheld, you will still be responsible for any state taxes when filing taxes for the year of the distribution.