



**North Atlantic States Carpenters
Annuity Fund
New York Office**

Connecticut Office
10 Broadway
Hamden, CT 06518
www.carpentersfund.org
Phone: 203-281-5511
Fax: 203-230-2457

New York Office
270 Motor Parkway
Hauppauge, NY 11788-5150
www.carpentersfund.org
Phone: 631-952-9700 Option 5
Fax: 631-952-9813

MONEY PURCHASE ACCOUNT INSTRUCTION FORM

Please read this instruction form carefully in its entirety before completing an application for benefit distribution from your North Atlantic States Carpenters Annuity Fund – Money Purchase Account.

General Instructions – Refer to the below general instructions when completing the North Atlantic States Carpenters Annuity Fund Money Purchase Account application. Specific instructions may also apply to sections of the application, as described below:

- Money Purchase Payout is ONLY done once a month on the 3rd Friday of every month.
- Completed original application must be received in the Fund Office no later than on the 1st Friday of the month for payment to be disbursed on the 3rd Friday of that month.
- Print all information in ink.
- Please consult with your tax advisor regarding taxes before making any elections.
- Your application cannot be processed unless it is complete and accompanied by all necessary documentation.
- Completed application and all pertinent documents to be submitted to the Fund Office at the following address:

**North Atlantic States Carpenters
New York Office
270 Motor Parkway
Hauppauge, NY 11788**

Participant Data

Provide your current name, address and contact information. Include your Social Security number and Carpenters Union Local affiliation.

Marital Status

If you are Divorced, unless you have made prior withdrawals after your divorce, you must attach a copy of your divorce decree and any property settlement agreement or other agreement entered into with your former spouse regarding the division of assets and liabilities. If a Court Order exists mandating that a portion of your account is to be used to pay child support or spousal support/alimony, please forward that Order as well.

Eligibility

Select the box corresponding to your eligibility for a distribution from your North Atlantic States Carpenters Annuity Fund Profit Sharing Account.

Retirement – Normal Retirement Age under the Annuity Plan is 55 and you must have permanently ceased all work under a Collective Bargaining Agreement or a participation agreement that requires annuity payments to the North Atlantic States Carpenters Annuity Fund. Please provide your intended or past date of retirement and your last date worked under a Collective Bargaining Agreement or a participation agreement that requires annuity payments.

Disability – You may be eligible for withdrawal if you are totally and permanently disabled for at least five (5) consecutive months and are currently receiving Social Security disability payments. You must attach a copy of your Social Security Administration Disability Notice of Award.

Break in Service (other than retirement) – You may be eligible for Break in Service benefits if you have not yet reached age 55 and/or you are not receiving a Pension and you have either had no contribution into the Plan in 6 months (eligible to withdraw 50% of account balance) or 12 months (eligible to withdraw 100% of account balance).

QDRO – You may be eligible for a distribution if you are an ex-spouse or alternate payee of a participant in the Plan. You must attach a copy of the Qualified Domestic Relations Order (“QDRO”) pursuant to, which you believe you are entitled to a distribution.

Account

Select the account or account(s) from which you wish to receive a distribution. Please refer to the cover letter you received with the application and instructions form to determine the amount of benefits applicable to each account. Please contact the Fund Office with any questions.

Form of Payment

Select the form or forms of payment in which you wish to receive a distribution.

Lump Sum – is the normal form of payment. However, if you are collecting under the Retirement rule or In-Service rules, partial lump sum rules may apply if elected.

Direct Rollover – If you select a direct rollover, you must attach an Acceptance Letter or Rollover Instructions from the Financial Institution to accompany the check and you must provide the name and address of the Financial Institution, along with the account number.

Fixed Monthly Installment Payments – If you select fixed monthly installment payments, you must provide an amount in increments of \$100.00 (minimum of \$100.00) per month. You have the ability to increase your fixed monthly amount once per calendar year provided the request is received in the fund office in written form. You may also elect to stop future payments and receive your remaining account balance in a lump-sum. Direct Deposit is mandatory. You must include a voided check with the bank routing # and account number clearly visible.

Federal Tax Withholding

All distributions which are eligible rollover distributions and are not taken as a rollover, are subject to 20% mandatory federal income tax withholding.

Therefore, if you selected under the "Form of Payment" section a distribution that is a lump sum, partial lump sum or fixed monthly installment payments in an amount that is less than an amount that is expected to exhaust your account over ten (10) years, or your life expectancy, you must sign and date the section indicating that you understand your distribution is subject to mandatory 20% federal tax withholding.

If you selected any other type of distribution under the "Form of Payment" section, you may elect to have any amount (expressed as a percentage or a fixed dollar amount) withheld from your distribution, or you may elect to have no federal income tax withheld from your distribution. If you did not sign and date indicating the mandatory 20% federal tax withholding, please select the appropriate other option.

Please consult with your tax advisor if you have any questions regarding completion of this section.

State Withholding

Select the box and amount, if applicable, corresponding to the amount of state income tax withholding you wish to apply to your distribution. Please consult with your tax advisor if you have any questions regarding completion of this section.

Signatures

All applications must be signed by the participant and spouse also, all applications must be notarized by a notary public in good standing.