

WESTCHESTER, PUTNAM AND DUTCHESS COUNTIES, N.Y.

TEAMSTERS ALLIED BENEFIT FUNDS

160 SOUTH CENTRAL AVENUE • ELMSFORD, NY 10523 • (914) 592-9330

FAX: (914) 592-1519 & (914) 592-7303



UNION TRUSTEES

Edward Doyle, Jr., Co-Chairman
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EMPLOYER TRUSTEES

Carl Petrillo, Co-Chairman
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Dear Participant:

Enclosed is an application for a hardship withdrawal from the Westchester Teamsters Local 456 Annuity Plan.

You must have five or more years of participation in the Plan to make a hardship withdrawal. You may withdraw up to 75% of your account balance as of the last valuation date, to a maximum withdrawal of \$50,000. You may make only one hardship withdrawal within a five-year period. For more information, please see the enclosed copy of Section 3.7 of the Plan Document which lists the rules for hardship withdrawals.

If you are married, you must have the consent of your spouse to make a hardship withdrawal. Your spouse must complete Part B on page 2 of the application. Your spouse's signature must be notarized. All unmarried participants may disregard Part B.

You must provide proof of your need for a hardship withdrawal and the amount of the withdrawal. Examples of acceptable proof are provided on the application.

The amount of the Hardship Distribution may include any amounts necessary to pay any Federal, State or Local income taxes, or penalties reasonably anticipated to result from the distribution, but this additional amount must be withheld by the Fund as Federal Tax.

Also enclosed is an optional W-4P form which you may use if you would like us to withhold federal income tax from your withdrawal. Federal withholding is NOT required.

If you have any questions regarding the withdrawal process or the application, do not hesitate to contact our office.

Sincerely,

Board of Trustees

WESTCHESTER TEAMSTERS LOCAL 456 ANNUITY PLAN
160 South Central Avenue
Elmsford, NY 10523
(914) 592-9330

APPLICATION FOR HARDSHIP WITHDRAWAL

1. Name: _____ 2. Social Security #: _____
Last First Middle

3. Address: _____

City State Zip

4. Date of Birth: _____ 5. Home Telephone Number: _____
Month Day Year Area Code Number

6. Marital Status: *(Check one)*

Married

If you are married, you must have the consent of your spouse to make a hardship withdrawal. Please have your spouse read and sign Part B on page 2 of this application.

Spouse's Name Spouse's Social Security Number

Not married (includes single, divorced, separated, and widowed participants)

7. Reason for Hardship Withdrawal: *(Check one)*

Reminder: You may withdraw up to 75% of your account balance as of the last valuation date, to a maximum withdrawal of \$50,000. You must provide proof of your hardship and the amount of the withdrawal needed for the hardship. Next to each reason below are examples of acceptable proof. If you have questions about the type of proof you must provide, please call the Fund Office.

Unreimbursed medical expenses incurred by you, your spouse, or any dependent. *(Enclose a copy of your provider's bill and the Explanation of Benefits (EOB) from your medical insurer indicating a balance due or a denial of benefits.)*

Expenses necessary to obtain medical care for you, your spouse, or any dependent. *(Enclose an estimated bill from your medical provider for the services you wish to obtain.)*

Costs directly related to the purchase of your principal residence which you will occupy *(Enclose a copy of the contract and letter from your attorney stating you will use the purchase for your principal, permanent residence.)*

Payment of tuition, related educational fees, and room and board, for the next 12 months of post-secondary education for you, your spouse, your children, or any dependent. *(Enclose copies of bills.)*

To prevent eviction from your residence or foreclosure on the mortgage on your principal residence. *(Enclose copy of eviction or foreclosure notice.)*

Hardship due to six or more months of unemployment *(No proof required. We will request information directly from Teamsters Local 456.)*

Part A -- To be completed by the Participant

Please read and sign the statement below. You must have your signature notarized.

Participant's Statement

I hereby apply for a hardship withdrawal in the amount of \$ _____.

____ Please do not withhold Federal Tax

____ Please withhold Federal Tax in the amount of \$ _____.

I certify that this withdrawal

- (1) will be used only for the purpose checked above.
- (2) will meet an immediate and heavy financial need that I cannot satisfy by other means.
- (3) is not more than the amount required to satisfy this financial need.

I hereby swear all statements and information provided by me in connection with this request are true.

Participant's Signature

Month Day Year

On the ____ day of _____, 200__, 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

Date

Part B -- To be completed by the Spouse of a Married Participant
[Unmarried participants may disregard Part B]

If you are married, you must have the consent of your spouse to make a hardship withdrawal. Please have your spouse read and sign the statement below. Your spouse's signature must be notarized.

Spouse's Statement

I, _____, am the lawful spouse of _____.

I hereby consent to my spouse's hardship withdrawal of \$ _____ from the Westchester Teamsters 456 Annuity Plan. I understand that this withdrawal may reduce any future benefit I may be eligible to receive from the Westchester Teamsters 456 Annuity Plan.

On the ____ day of _____, 200__, 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

Date

3.7 DISTRIBUTIONS FOR HARDSHIP

- (a) A Participant who has attained Vested Status may request a hardship distribution after the fifth anniversary of his participation in the Plan, for any of the reasons set forth in subsection (c) below. The hardship distribution shall not exceed the lesser of: (i) seventy-five percent (75%) of the amount of the Participant's Individual Account balance as of the preceding Valuation Date, or (ii) \$50,000.
- (b) A hardship distribution will not be granted if the Participant had received a hardship distribution within the past five (5) years.
- (c) Hardship distributions shall be granted for the following purposes:
 - (i) Expenses for unreimbursed medical care described in Code Section 213(d) previously incurred by the Participant, the Participant's spouse, or any dependents of the Participant (as defined in Code Section 152) or expenses that are necessary for these persons to obtain medical care described in Code Section 213(d);
 - (ii) Costs directly related to the purchase of a principal residence for the Participant (excluding mortgage payments);
 - (iii) Payment of tuition, related educational fees, and room and board expenses, for the next 12 months of post-secondary education for the Participant, or the Participant's spouse, children, or dependents (as defined in Code Section 152);
 - (iv) Payments necessary to prevent the eviction of the Participant from the Participant's principal residence or foreclosure on the mortgage on that residence;
 - (v) Hardship due to six or more months of unemployment.
- (d) A Participant shall be required to provide proof of need for a hardship distribution as described above, and qualification for a hardship distribution shall be determined by the Trustees.
- (e) If a Participant is married, he must submit the written and notarized consent of his spouse to the hardship distribution.