

Elevator Constructors Union Local No. 1 Annuity & 401(k) Fund
140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632
(201) 592-6800 (855) 521-6111

INSTRUCTIONS TO APPLICATION FOR DISTRIBUTION FROM INDIVIDUAL ANNUITY ACCOUNT

Enclosed are the *Application for Distribution from Individual Annuity Account* (the “Application”) and the other forms you need to complete in order for us to process your desired distribution option under the Elevator Constructors Union Local No. 1 Annuity and 401(k) Fund (the “Plan”). This packet also contains important information regarding your distribution options. Please carefully read the entire Application packet before completing the Application and any necessary forms. The packet contains the following informational notices:

Description of Distribution Options for Individual Annuity and 401(k) Accounts. Please read the descriptions of the options carefully before electing the option you want for your Individual Annuity Account.

Your Rollover Options and Special Tax Notice. All or a portion of the payment you will receive from the Plan is eligible to be rolled over to an IRA or an employer plan. The notice entitled *Your Rollover Options and Special Tax Notice* is intended to help you decide whether to do such a rollover.

Notice of Right to Postpone Distribution. Although you are applying for a distribution of your benefits under the Plan, the law requires that we advise you of your right to postpone the distribution until a later date and what will happen to your benefits if you decide to postpone the distribution to a later date.

To apply for a distribution of your 401(k) account, you should contact the Fund Office at (201) 592-6800 or (855) 521-6111 to request an application, or download an application from the website at www.Benserconj.com

Please read the above documents carefully before you proceed with completing your *Application for Distribution from Individual Annuity Account*. If you have any questions regarding these documents, you should contact the Fund Office.

Forms to be Completed and Returned to the Fund Office

<input type="checkbox"/>	<u>Application for Distribution from Individual Annuity Account.</u> (All Applicants) Please complete all information on the Application, sign and date it, and return it to the Fund Office together with any required forms.
<input type="checkbox"/>	<u>Participant Verification and Spousal Consent Form.</u> (Married Applicants) If you are married, in order for you to elect a distribution option other than the Qualified Joint and Survivor Annuity option, your spouse must acknowledge and consent to your election by completing and dating the <i>Spousal Consent</i> portion of the attached <i>Participant’s Verification/Spousal Consent to Participant’s Waiver of QJSA Benefits in Application for Distribution from Individual Annuity Account (Other Than Investment Yield and 5% Options)</i> form <u>and</u> signing the <i>Spousal Consent</i> before a notary public. You must sign and date the <i>Participant’s Verification</i> portion of the form. Return the notarized <i>Spousal Consent</i> and completed <i>Participant Verification</i> with your Application.
<input type="checkbox"/>	<u>Application for Direct Transfer of Individual Annuity Account to an Individual Retirement Account (IRA) and/or to a Qualified Defined Contribution Plan.</u> Complete this form if you want to rollover

all or part of your distribution and return it with your Application.

Attach the Following to your Completed Application (if applicable):

<input type="checkbox"/>	<u>Proof of Retirement.</u> Submit either a copy of the letter from the National Elevator Industry Pension Plan regarding your pension, or a copy of your pension check stub.
<input type="checkbox"/>	<u>Proof of Marriage and Spouse's Identification.</u> Attach a copy of your marriage certificate and two forms of spousal identification bearing your spouse's signature. (A copy of your spouse's driver's license is preferred as one form of ID. Other acceptable forms of ID are copies of your spouse's passport, credit card or social security card.)
<input type="checkbox"/>	<u>Direct Transfer of Rollover Acceptance.</u> Attach a copy of the letter of acceptance from the financial institution to which the assets are being transferred.
<input type="checkbox"/>	<u>Judgment of Divorce.</u> If you are divorced, you must submit a complete copy of the Judgment of Divorce and a copy of the Qualified Domestic Relations Order (QDRO).
<input type="checkbox"/>	<u>Death certificate.</u> If you are a widower/widow, please submit a copy of your spouse's death certificate. If you are a beneficiary applying for a distribution of a participant's Individual Annuity Account, please submit a copy of the participant's death certificate.

Return your completed Application and required forms to:

Elevator Constructors Union Local No. 1 Annuity and 401(k) Fund
140 Sylvan Avenue, Suite 303
Englewood Cliffs, NJ 07632

If you have any questions or require assistance in completing the Application, contact the Fund Office at 201-592-6800 or toll free at 855-521-6111.