

**IRON WORKERS ST. LOUIS DISTRICT COUNCIL ANNUITY TRUST FUND  
HARDSHIP WITHDRAWAL REQUEST**

**PARTICIPANT INFORMATION**

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_

Phone (\_\_\_\_\_) \_\_\_\_\_

Local Union \_\_\_\_\_

SSN \_\_\_\_\_

Address \_\_\_\_\_

Street

City

State

Zip

Marital Status: \_\_\_ Never Married \_\_\_ Married \_\_\_ Widowed \_\_\_ Divorced

This will be my \_\_\_ (1<sup>st</sup> or 2<sup>nd</sup>) Hardship Withdrawal from the Fund.

**REASON FOR HARDSHIP**

I request a hardship distribution from the Iron Workers St. Louis District Council Annuity Trust Fund in order to satisfy an immediate and heavy financial need which is caused by: *(Check one.)*

**REASON FOR REQUEST**

**SUPPORTING DOCUMENTATION\***

- |   |   |
|---|---|
| 1. <input type="checkbox"/> Payment of unreimbursed medical care expenses for Participant, spouse, dependent, or Primary Beneficiary. Requested amount \$ _____.  | Copies of unpaid medical bill(s) and/or copy of the denial of benefits from a welfare plan or insurer. If a bill is for someone other than the participant, copies of tax documentation or official paperwork proving individual's relationship to Participant can be required. |
| 2. <input type="checkbox"/> Payment of tuition related educational fees, and room and board expenses, for the next 12 months of post secondary education for Participant, spouse, dependent, or Primary Beneficiary. Requested amount \$ _____. | A copy of the unpaid tuition bill(s) and other school-related expenses. If the student is someone other than the participant, copies of tax documentation or official paperwork proving student's relationship to the Participant can be required.                              |
| 3. <input type="checkbox"/> Purchase of Participant's principal residence. Requested amount \$ _____.   | A contract of sale with both buyer and seller signatures and a good faith estimate.   |
| 4. <input type="checkbox"/> Payment to avoid foreclosure of Participant's principal residence. Requested amount \$ _____.   | A copy of a foreclosure notice or other document stating the date of impending foreclosure and the amount due to avoid foreclosure.   |
| 5. <input type="checkbox"/> Payment of rent to avoid a Participant's eviction from principal residence. Requested amount \$ _____.  | A copy of an eviction notice or other document stating the date of impending eviction, the amount due to avoid eviction, and a copy of any rental agreement.  |
| 6. <input type="checkbox"/> Other immediate and heavy financial need. Requested amount \$ _____.  | Documentation evidencing the nature and extent of the immediate and heavy financial need (e.g. car to be repossessed) and documentation that the participant has been unemployed for at least six (6) <u>consecutive</u> months.  |

**\*If necessary, the Plan may contact you to obtain additional supporting documentation.**

**If Your Withdrawal Request Is For "6. Other immediate and heavy financial need," Answer The Following:**

- Yes  No 1. Can the hardship be relieved by reimbursement or compensation by insurance or other means?
- Yes  No 2. Can the hardship be relieved through liquidation of assets (e.g., sale of stock or second house) without the liquidation causing a severe financial hardship?
- Yes  No 3. Can the hardship be relieved by other distributions, loans from any retirement plan, or by borrowing from commercial sources?
- Yes  No 4. Does the amount requested exceed the amount required to satisfy the hardship indicated above?
- Yes  No 5. Have you been out-of-work for at least six (6) consecutive months at the time of the application?

**WITHDRAWAL AMOUNT**

I hereby apply for a hardship withdrawal from the Iron Workers St. Louis District Council Annuity Trust Fund in the amount of \$ \_\_\_\_\_ as follows: \$ \_\_\_\_\_ from my trustee directed account; \$ \_\_\_\_\_ from my self-directed account (list amounts from each investment \_\_\_\_\_)

**There will be a nonrefundable processing fee of \$300.00 deducted from your account regardless of whether your request is approved.**

**FEDERAL TAXES**

This payment is not eligible for rollover into a tax-qualified plan. The Iron Workers St. Louis District Council Annuity Trust Fund

is not required by the IRS to withhold federal taxes from your Hardship Withdrawal. You may be taxed by the IRS for the Withdrawal whether or not you choose to have taxes withheld at the time of the withdrawal. If you do not make an election, the Plan will automatically withhold 10%.

**Please check one of the following.**

- Please withhold \_\_\_\_\_% for federal taxes.
- Please withhold \$ \_\_\_\_\_ for federal taxes.
- Please withhold an additional 10% for IRS early withdrawal penalty.

**SPOUSAL CONSENT (for married Participants only)**

I hereby certify that I am the spouse of the Participant making this application and that I consent to the hardship withdrawal from the Iron Workers St. Louis District Council Annuity Trust Fund as indicated in this application. I also understand that by consenting to this withdrawal I waive all rights to arranged payment I would have been entitled to upon the Participant's death, with respect to the withdrawal as described above. I further understand that this election is irrevocable.

X \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
Spouse's Signature

**PARTICIPANT CERTIFICATION AND SIGNATURE**

I, the undersigned, hereby:

- Certify that the information provided in support of this Hardship Withdrawal request on this form and on any attached documentation is true, correct, and complete to the best of my knowledge;
- Certify that I am eligible for distribution of funds from the Iron Workers St. Louis District Council Annuity Trust Fund;
- Certify that I have read the instructions for this Hardship Withdrawal form;
- Certify that I have not had 2 prior Hardship Withdrawals from the Iron Workers St. Louis District Council Annuity Trust Fund (that this is my first or second Hardship Withdrawal);
- Acknowledge and agree that any false or misleading information submitted on this form or any attached form may subject me to personal liability;
- Acknowledge that I have been informed that this distribution will increase my taxable income for the year;
- Understand that the Iron Workers St. Louis District Council Annuity Trust Fund may exercise its rights against me if damaged by false or misleading information I submit;
- Understand that elective deferral contributions to all other defined contribution plans in which I am a participant must be suspended for at least six months following receipt of this withdrawal;
- Understand that there will be a nonrefundable processing fee of \$300.00 deducted from my account regardless of whether my request is approved; and
- Authorize representatives of the Iron Workers St. Louis District Council Annuity Trust Fund to verify any or all of the information submitted.

X \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
Participant's Signature

Subscribed and sworn to on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Notary Public

My Commission Expires:

## IRON WORKERS ST. LOUIS DISTRICT COUNCIL ANNUITY TRUST FUND

### HARDSHIP WITHDRAWAL REQUEST

#### Instructions

In order to request a hardship withdrawal, you must:

1. Complete all of the information required on the Hardship Withdrawal Request form. Please note the following special rules and requirements.
  - Spousal Consent Required If Married: If you are married, your spouse must consent to the Hardship Withdrawal by signing the Hardship Withdrawal Request form where indicated.
  - Amount of Withdrawal: Your distribution cannot exceed the amount of your immediate and heavy financial need plus income taxes that will be due on account of the withdrawal. Under no circumstances may you withdraw more than 50% of your account balance under the Plan. The minimum amount of a hardship withdrawal is \$2,000.
  - No Alternative Means: You cannot receive a hardship withdrawal unless you have no alternative means to satisfy your financial need. However, you are not required to take measures that would have the effect of increasing the amount of your need. For example, the need for funds to purchase your principal residence cannot be reasonably relieved by a loan if the loan would disqualify you from obtaining other necessary financing.
  - Primary Beneficiary: A Primary Beneficiary is an individual who is named as a Beneficiary under the Plan and has an unconditional right to all or a portion of the Participant's account balance upon the death of the Participant.
  - Processing Fee: There will be a nonrefundable processing fee of \$300.00 deducted from your account regardless of whether your request is approved.
  - Unemployment: Unemployment is defined as an inability to obtain work for which contribution are due, or would be due, to any of the Employee Benefit Funds in the St. Louis District Counsel either directly or by reciprocity.
  - Limit on Number of Hardship Withdrawals: The Iron Workers St. Louis District Council Annuity Trust Fund allows each Participant to take only two Hardship Withdrawals.
2. Attach all required documentation based on the nature of your request. The Hardship Withdrawal Request form lists the documentation that is required. Your request will not be processed without the appropriate documentation.
3. Return your completed Hardship Withdrawal Request form and the required documentation no less than thirty (30) days before you want to receive the withdrawal to the following address:

Iron Workers St. Louis District Council Annuity Trust Fund  
TEDRO and Associates, Inc.  
333 Pierce Road, Suite 410  
Itasca, Illinois 60143  
**(847) 577-8828**
4. If you have money in both Trustee Directed and Self-Directed and if your Self-Directed money is in multiple accounts, make sure you designate how much you want to withdraw from each account.