# APPLICATION FOR WEEKLY ANNUITY ACCOUNT CORONAVIRUS-RELATED WITHDRAWAL UNEMPLOYMENT OR DISABILITY ONLY

Complete the enclosed application if you are applying for a coronavirus-related withdrawal for unemployment or disability ("Coronavirus-Related Withdrawal"). **If you are single**, you must complete, and have your signature notarized on, the enclosed *Certification of Marital Status* form. **If you are married**, you must complete the enclosed *Participant's Verification* form, and your spouse must complete, and have his/her signature notarized on the enclosed *Spouse's Consent To Coronavirus-Related Withdrawal By Participant* form. If you are unable to arrange for notarization, you may arrange for witness by a Plan representative by calling Zenith at (551) 245-6932. Zenith will assist you in setting up an audio/visual link, and you will be asked to return your form electronically on the same day. The completed forms should be returned to the following address: Elevator Constructors Union Local No. 1 Annuity and 401(k) Fund, 140 Sylvan Avenue, Suite 303, Englewood Cliffs, New Jersey 07632.

The following information must also be included with your application:

- Completed W-4P tax form (Please see website for W-4P, as you may stipulate the amount of tax to be withheld)
- Completed certification of marital status (single participant only)
- Notarized/witnessed spousal consent form (married participant only)

A Coronavirus-Related Withdrawal is available only through September 27, 2020 to a "Qualified Individual" affected by the coronavirus pandemic. Through June 30, 2020, the maximum amount of a Coronavirus-Related Withdrawal is \$1,000 per week, with no waiting requirement, and withdrawals may be taken in increments of up to four weeks. See the "FAQs" memorandum from the Board of Trustees regarding Special Annuity Fund Coronavirus-Related Distributions and Loans available on the Fund's website. Should you have any questions or need assistance in completing the application, please call the Fund Office.

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Section 6.2 of the Rules and Regulations of the Elevator Constructors Union Local No. 1 Annuity and 401(k) Fund provides that the falsity of any statement material to an application for benefits or the furnishing of fraudulent information or proof shall be sufficient reason for the denial, suspension or discontinuance of all benefits under the Plan, and in any such case, the Trustees shall have the right to recover any payments made in reliance thereon.

# NOTE: A PARTICIPANT WHO HAS A PENDING QUALIFIED DOMESTIC RELATIONS ORDER (QDRO) CANNOT RECEIVE A CORONAVIRUS-RELATED WITHDRAWAL UNTIL THE ORDER IS FINALIZED AND DETERMINED TO BE A QUALIFIED DOMESTIC RELATIONS ORDER.

PART I <u>Participant Information</u>					
Name:					
Last		First	Middle I	nitial	
Social Security No.:		Telephone No.:			
Address:					
Number	Street	City	State	Zip Code	
Marital Status:  Single Married Divorced (submit Divorce Decree/QDRO) Widowed (submit death certificate)					
Name of Current Emplo	yer:				

#### PART II <u>Purpose of Withdrawal</u>

#### I hereby certify that I have been affected by one or more of the coronavirus-related reasons as set forth below and am applying for a Coronavirus-Related Withdrawal under the Plan as follows:

Check each that applies to you:

- □ Me, my spouse or my dependent(s) has/have been diagnosed with COVID-19 or SARS-CoV-2 by a test approved by the Centers for Disease Control and Prevention.
- □ I have experienced adverse financial consequences due to COVID-19 or SARS-CoV-2 which resulted in me:
  - o Being quarantined
  - Being furloughed
  - Being laid off

- Having work hours reduced
- Being unable to work due to lack of child care
- Closing or reducing hours of a business owned or operated by me due to virus/disease.

Check one of the following types of Coronavirus-Related Withdrawals that apply to you:

(1) Involuntary Unemployment: Involuntary unemployment. An involuntary unemployment withdrawal can be for no more than \$1,000.00 for each week of unemployment. An involuntary unemployment withdrawal must be applied for no later than 30 days after the Participant returns to employment.

First day of involuntary unemployment:	:		
	Month	Day	Year
Name of last Employer:			
Period of unemployment for which with	ndrawal is made	2:	
From (Month/Date/2020):			
To (Month/Date/2020):		(No more th	an 4 weeks.)
sability: A withdrawal under this provi	sion can be fo	r no more than \$1,0	00.00 for ea

(2) Disability: A withdrawal under this provision can be for no more than \$1,000.00 for each week of the disability and must be applied for no later than 30 days after the Participant returns to employment. (Attach proof of disability, including a letter from your treating physician certifying the nature and duration of your disability).

First day of disability:						
	Month	Day	Year			
Deriod of disphility for which withdrawal is made						

Period of disability for which withdrawal is made:

From (Month/Date/2020):	
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To (Month/Date/2020): \_\_\_\_\_\_ (No more than 4 weeks.)

#### PART III <u>Amount Requested</u>

I hereby apply for a withdrawal in the amount of \$\_\_\_\_\_\_(not to exceed \$1,000 per week).

A withdrawal may not exceed the amount of the coronavirus-related need. There are overall aggregate limits that may apply to Coronavirus-Related Withdrawals, Coronavirus-Related Distributions and Coronavirus-Related Loans.

**Federal Tax Treatment:** I acknowledge that my Coronavirus-Related Withdrawal is a taxable distribution and will be reported as taxable income in three equal amounts for tax years 2020, 2021 and 2022, unless I elect to have the entire amount included as taxable income in 2020. The 10% early distribution penalty tax does not apply. I understand that I should consider the taxation of my Coronavirus-Related SFN Withdrawal carefully and consult with my attorney or tax advisor before making my taxation election. Additionally, I understand that I may repay my Coronavirus-Related Withdrawal within three years of the distribution date, in which case I will not be required to pay tax on the amount repaid or may receive a credit for such tax if I have already paid it.

□ I elect to have my entire withdrawal reported as taxable income for 2020 rather than in three equal amounts for tax years 2020, 2021 and 2022.

**State Income Tax Withholding.** You are responsible for the payment of any applicable state income taxes arising from this distribution. You may incur penalties under state tax rules if your estimated tax payments are not sufficient. If you have any questions about how taxes apply to your distribution, you should consult a qualified tax professional.

# I hereby attest that each of the statements made or selected above is true and correct.

Participant's Signature:\_\_\_\_\_ Date: \_\_\_\_\_

Send this form with all supporting documentation and form(s) to: **Elevator Constructors Union Local No. 1 Annuity and 401(k) Fund, 140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632**.

# CERTIFICATION OF MARITAL STATUS APPLICATION FOR CORONAVIRUS-RELATED WITHDRAWAL

(SINGLE PARTICIPANT ONLY)

1. My name is \_\_\_\_\_\_

I live at \_\_\_\_\_\_
Number/Street City State Zip Code

2. I understand that under federal law and the rules of the Fund, a spouse of a participant in the Fund has certain rights and that a participant may not, without his or her spouse's written consent, withdraw funds from the participant's account from the Annuity Fund, or make a loan against the participant's account. I understand that the Annuity Fund will rely upon the accuracy of this certification concerning my marital status. I agree that, if any of the information set forth in this certification is inaccurate, I shall reimburse the Annuity Fund for any loss the Annuity Fund may suffer by acting in reliance upon such inaccurate information.

3. I hereby swear that I am not now married to any living person.

4. I hereby swear that [check one]  $\Box$  there are no qualified or pending domestic relations orders that may relate to the Fund, OR  $\Box$  I have submitted to the Fund one or more qualified or pending domestic relations order(s) that may relate to the Fund.

Signature of Participant

Date

# PARTICIPANT'S VERIFICATION APPLICATION FOR CORONAVIRUS-RELATED WITHDRAWAL

(MARRIED PARTICIPANT ONLY)

I, \_\_\_\_\_, am a participant in the Elevator Constructors Union Local No. 1 Annuity and 401(k) Fund. I understand that under federal law and the rules of the Fund the spouse of a participant in the Fund has certain rights and that I may not withdraw any part of my Individual Annuity Account without my spouse's written consent.

I hereby certify that the signature which appears upon this Consent is the signature of \_\_\_\_\_\_\_ who is my true and lawful spouse. I agree to reimburse the Fund for any loss the Fund may suffer in the event that this verification is inaccurate in any respect.

I understand that under federal law and the rules of the Fund, the withdrawal cannot be paid to me before the end of the 30-day period which began when this Consent was provided to my spouse and me unless both my spouse and I consent to the withdrawal being paid earlier and the withdrawal is not paid until at least 7 days after this Consent was provided. I hereby consent to the payment of the withdrawal before the end of the 30-day period.

I understand that the withdrawal will be subject to federal, state and local income taxes.

Signature of Participant

Date

#### SPOUSE'S CONSENT TO CORONAVIRUS-RELATED WITHDRAWAL BY PARTICIPANT\* (MARRIED PARTICIPANT'S SPOUSE ONLY)

The spouse of a participant who requests a withdrawal from his or her Annuity Account must complete and sign this Consent:

I,	, hereby swear and certify that:					
Name of Spouse						
My name is:						
	Last	First		Middle Initial		
My address is	:					
	Number/Street		City	State		Zip Code
I am married to: Name of Participant			. We were married on Date		Date	at
	Place					

I understand that my spouse is a participant in the Elevator Constructors Union Local No. 1 Annuity and 401(k) Fund. I have been informed that my spouse's Individual Annuity Account under the Fund is now approximately \$\_\_\_\_\_\_. I understand that my spouse has applied for a Coronavirus-Related Withdrawal from his/her Individual Annuity Account in the amount of \$\_\_\_\_\_\_ per week for

up to four weeks.

I understand that if I <u>do not</u> consent to the withdrawal, nor later consent to another form of payment for my spouse's benefits under the Fund, that the amount my spouse would like to receive now as a Coronavirus-Related Withdrawal, along with my spouse's other benefits in my spouse's Individual Annuity Account under the Fund, would be paid as a monthly annuity for my spouse's life and, if my spouse dies before I do, with payments equal to 50% of the payments my spouse was receiving being paid to me for the rest of my life. This is called a Qualified Joint and Survivor Annuity or "QJSA." I also understand that if I do not consent to the withdrawal, nor later consent (or have previously consented) to the designation of a beneficiary for all or part of my spouse's benefits under the Fund other than me, the amount that my spouse would like to receive now as a Coronavirus-Related Withdrawal, along with my spouse's other benefits under my spouse's Individual Annuity Account under the Fund, would be paid to me as a death benefit in the event my spouse dies before commencing payment and a death benefit is payable under the terms of the Plan, with payments being in the form of a monthly annuity for the rest of my life or in some other form permitted under the Fund which I might elect.

**30 DAYS TO CONSIDER**: I understand that under federal law and the rules of the Plan, I have at least 30 days from the date I receive this Consent to decide whether to consent to my spouse's Coronavirus-Related Withdrawal. I understand that I may waive my right to the 30-day period by checking the appropriate box below, and if I do so, the distribution may not be made earlier than 7 days after I receive this Consent form.

□ **I HEREBY WAIVE** my right to take the full 30 days to make my decision, **and I HEREBY CONSENT** to the withdrawal before the end of the 30 days. I understand that I may revoke my waiver and consent at any time during the 7-day period which began when I received this notice.

□ I do not wish to waive the 30-day waiting period and am returning this form after 30 days.

As the legal spouse of the above-named participant, I have read and understand the information on this form. I HEREBY AGREE that the Fund may pay to my spouse the amount of the Coronavirus-Related Withdrawal. I realize that by signing this Consent, I am waiving my statutory right under the Internal Revenue Code of 1986, as amended, to have my spouse receive benefits under the Fund as a QJSA and my right to a 50% survivor annuity with respect to such benefits if my spouse dies before I do but after the beginning to receive benefits in the form of a QJSA. Furthermore, by signing this Consent, I am waiving my statutory right to receive the amount that my spouse receives as a Coronavirus-Related Withdrawal as a death benefit in the form of an annuity or another permitted form of payment that I may elect in the event my spouse dies before I do and prior to commencing to receive retirement benefits under the Plan. I realize that a death benefit that would otherwise be payable to me under the annuity portion of the Fund will be a lesser amount as a result of my spouse's receipt of the Coronavirus-Related Withdrawal. I understand that I do not have to sign this agreement. I am signing this agreement voluntarily.

Date

Signature of Spouse

те	WITNECCED		NOTADV.
ТL	WITNESSED	DIA	NUTART

State of \_\_\_\_\_

) ss: )

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared \_\_\_\_\_\_, personally known to me on the basis of satisfactory evidence, to be the person who executed the foregoing Consent as the spouse of \_\_\_\_

who acknowledged to me that he/she executed same, and being duly sworn by me, made oath that the statements in the foregoing Consent are true to the best of his/her knowledge and belief.

NOTARY PUBLIC

# DIRECT DEPOSIT FORM

Participant name:					
Address:					
Social Security #:					
Bank Name & Address:					
Routing Number (for direct deposit):					
Account Number	Checking account	_ Savings account			
(Please check either checking account or savings account)					

\*\*\*Please call your bank to ascertain if the routing number on your check is the correct routing number for a direct deposit (ACH). If so, please attach a voided check. If the routing number for direct deposit is different, please attach a letter from your bank representative, on bank stationery, listing the correct routing number.

Participant Signature:\_\_\_\_\_

Date:\_\_\_\_\_