

Annuity Hardship Application: Summary of Plan Provisions

St. Louis-Kansas City Carpenters Regional Annuity Plan



HARDSHIP WITHDRAWAL REQUIREMENTS

You may request a withdrawal of up to 25% of your Individual Account’s vested balance as an in-service distribution because of an immediate and heavy financial need. To be eligible for a hardship distribution, you must meet all of the following requirements:

1. Have been a participant in the Plan for at least 3 years
2. Apply in writing in a form acceptable to the Trustees
3. Provide documentary substantiation of the need, subject to satisfaction of the Trustees
4. Obtain spouse’s written consent to the requested distribution, and
5. Have a need that is one of the following:
 - a. Medical: Expenses of at least \$5,000 incurred by the participant or any covered dependents (as defined by the St. Louis-Kansas City Carpenters Regional Health Plan), which the Participant is obligated to pay
 - b. Burial or Funeral: Expenses of up to the lesser of \$13,000 or 25% of the Participant’s vested account balance for the Participant’s deceased parent, spouse, children or dependents (as defined in IRC §152).

LIMITS ON HARDSHIP WITHDRAWAL

You may request more than one hardship distribution in any calendar year, but the aggregate withdrawal amount cannot be more than 25% of the vested balance in the your Individual Account balance as of the date of the application for the first hardship distribution in that year.

A participant who has taken one or more hardship withdrawals in a calendar year may not request another hardship distribution until the third (3rd) year after the last hardship distribution year. In other words, the participant must wait for two (2) calendar years before requesting another hardship distribution.

The Trustees shall have sole and complete discretion in determining whether a participant is eligible to request a hardship distribution, whether the reason for the request is an eligible need, and whether the documentation provided by the participant is sufficient to substantiate the need.

Your Annuity Hardship Application must be received in our office **on or before the 10th of the month** prior to the month you would like to receive your withdrawal.

APPLICATION REQUIREMENTS

Please indicate (x) in the appropriate application column if the required documentation has been provided. If the supporting documents are not applicable, please mark the box “N/A”

Primary Forms	Hardship Application packet	
Application	<input type="checkbox"/>	
W-4R Withholding Certificate	<input type="checkbox"/>	
Direct Deposit Authorization	<input type="checkbox"/>	
Supporting Documents	Hardship: Medical	Hardship: Burial/Funeral
Birth certificate	<input type="checkbox"/>	<input type="checkbox"/>
Driver’s license or State photo ID	<input type="checkbox"/>	<input type="checkbox"/>
Marriage certificate, <i>if applicable</i>	<input type="checkbox"/>	<input type="checkbox"/>
Spouse’s Driver’s license or State photo ID, <i>if applicable</i>	<input type="checkbox"/>	<input type="checkbox"/>
Divorce decree, <i>if applicable</i>	<input type="checkbox"/>	<input type="checkbox"/>
QDRO, <i>if applicable</i>	<input type="checkbox"/>	<input type="checkbox"/>
Death certificate, <i>if applicable</i>	--	<input type="checkbox"/>
Letter to the Trustees: Substantiation of need	<input type="checkbox"/>	<input type="checkbox"/>
Supporting invoices and other documents	<input type="checkbox"/>	<input type="checkbox"/>

Annuity Hardship Application

St. Louis-Kansas City Carpenters Regional Annuity Plan
1419 Hampton Ave, St. Louis, MO 63139 | 877.232.3863, #2



Medical

Burial or Funeral

Last 4 SSN

Name of Participant

Participant Phone Number

Date

Street Address

City

State

Zip

MARITAL STATUS Married Never Married Divorced*

**Please note:* A divorce decree is required for all divorces since 5/1/2019. A copy of your QDRO is required when applicable. If you have any previous spouses since 5/1/2019, please list the names of your ex-spouses, the date of marriage and date(s) of divorce. If any of your previous marriages ended due to the death of your spouse, please list the date of death.

Ex-Spouse Full Name

Date of Marriage

Date of Divorce/Death

DISTRIBUTION WITHDRAWAL OPTION

Withdraw \$_____ from my vested account balance. If the amount available is less than requested, I want to withdraw the amount available. Yes No

Checking or Money Market Account **Savings Account**

Financial Institution Name: _____

City and State of Institution: _____

Transit Routing Number: _____

Bank Account Number: _____

I have included a voided, pre-printed check (checking/money market) or a copy of my monthly bank statement (savings) for verification of the above information

INCOME TAX WITHHOLDING

FEDERAL: Distributions of pre-tax contributions plus earnings on all contributions are subject to federal income tax. Hardship withdrawals are not eligible to be rolled over, and you have the choice to have federal tax withheld (if no election is made, 10% must be withheld for federal income tax.) There maybe additional tax liability for any benefits received before reaching age 59½ if you have not separated from service. Contact your tax advisor or the IRS if you have any questions concerning tax withholding.

I have completed the **W-4R Withholding Certificate** as a part of this Annuity Hardship Application.

I have *I have not* – separated from service. (Quit working under covered employment)

STATE: You are responsible to paying state taxes for your annuity distribution.

SIGNATURES

I certify that the distribution request does not exceed the amount of my immediate and heavy hardship burden. I have attached appropriate documentation supporting my hardship distribution request and agree to any additional documentation that is requested as indicated in this packet. Initial here _____

I certify that any amounts paid to me from the Plan as a result of this request are not a loan and cannot be returned to the Plan. I understand this withdrawal will constitute taxable income to me. Initial here _____

I certify that my need cannot be relieved from other available resources including: insurance or other reimbursement, liquidation of my assets, or from reasonable commercial loans. Initial here _____

SPOUSAL CONSENT, *if applicable*

This section is to be completed by your spouse if you are married for at least the 12-month period preceding your application.

I, the undersigned spouse of the Participant named on this Annuity Hardship Application, certify that I am the Participant's spouse. The Participant and I are legally married as of the date of this application. My signature below indicates that I approve of my spouse's application. I make this consent of my own free will.

PRINT: First Name Middle Initial Last Name Date

Signature

The signature of the spouse must be witnessed by a notary public or a Plan representative.

WITNESS: Notary Public or Plan Representative

Subscribed and sworn to before me on this _____ day of _____, 20_____.

Signature Print Name

[AFFIX NOTARY SEAL HERE]

SIGNATURE OF PARTICIPANT

I certify that the above information is correct. I agree to sign any forms and/or benefit payments in the manner in which my signature appears below. *I understand that in order for my benefit to be payable in the form requested by this application, I must have met the eligibility requirements indicated on Page 1 of this application. I further understand that if I am not living on the commencement date, this application will be nullified and pre-retirement death benefits will be calculated on my behalf.*

Signature of Participant Date

The signature of the participant must be witnessed by a notary public or a Plan representative.

WITNESS: Notary Public or Plan Representative

Subscribed and sworn to before me on this _____ day of _____, 20_____.

Signature Print Name

[AFFIX NOTARY SEAL HERE]

Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions

Department of the Treasury
Internal Revenue Service

▶ Give Form W-4R to the payer of your retirement payments.

2022

1a First name and middle initial	Last name	1b Social security number
---	-----------	----------------------------------

Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals) ▶	2	%
---	----------	---

Sign Here	▶ _____ Your signature (This form is not valid unless you sign it.)	▶ _____ Date
------------------	---	------------------------

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2022 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying widow(er)		Head of household	
<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
12,950	10%	25,900	10%	19,400	10%
23,225	12%	46,450	12%	34,050	12%
54,725	22%	109,450	22%	75,300	22%
102,025	24%	204,050	24%	108,450	24%
183,000	32%	366,000	32%	189,450	32%
228,900	35%	457,800	35%	235,350	35%
552,850*	37%	673,750	37%	559,300	37%

* If married filing separately, use \$336,875 instead for this 37% rate.

General Instructions (continued)

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its possessions.

Note: If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2022, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions: (a) qualifying “hardship” distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$54,725 but less than \$102,025, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$54,725 but less than \$102,025, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$23,225 but less than \$54,725, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$54,725 but less than \$102,025, the corresponding rate is 22%. The two rates differ. \$12,225 of the \$20,000 payment is in the lower bracket (\$54,725 less your total income of \$42,500 without the payment), and \$7,775 is in the higher bracket (\$20,000 less the \$12,225 that is in the lower bracket). Multiply \$12,225 by 12% to get \$1,467. Multiply \$7,775 by 22% to get \$1,710.50. The sum of these two amounts is \$3,177.50. This is the estimated tax on your payment. This amount corresponds to 15.9% of the \$20,000 payment (\$3,177.50 divided by \$20,000). Rounding up to the next whole number, enter “16” on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S.

commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.