



Union Trustees  
ROBERT "ROCKY" BRYAN, JR  
JOHN PRESTON

# TEAMSTERS LOCAL 929

## RETIREMENT PLAN

**P.O. Box 122 • Collingswood, NJ 08108**  
**856-382-2468 • Toll Free 866-542-9936 • FAX 856-382-2416**

Employer Trustees  
JOSEPH M. PROCACCI  
GEORGE BINCK

Dear Participant:

Enclosed please find an Application to apply for a Hardship Withdrawal from your retirement account with the Teamsters Local 929 Retirement Plan.

To expedite your request, please make sure to complete the Application in its entirety and return it to the Fund Office at your earliest convenience.

**Please note the following:**

- Every applicant must sign and date where noted. This is to verify that you have read and understand the terms. **Once reviewed, you should have four (4) pages completed, including the W-9 form and the affidavit, to be forwarded to our office.** You may keep the remaining pages of your application for your files.
- You are only allowed one (1) Hardship Withdrawal from this account during your lifetime.
- You must complete the Affidavit that is attached.
- Hardships are taxed in the year you receive the distribution and you will be required to pay a 10% penalty along with any State taxes that may be due on this distribution.
- This distribution will reduce your overall account balance in the Plan. You cannot repay the amount you have distributed to you.
- **You must attach a copy of your social security card OR Tax Identification Number issued by the Internal Revenue Service.**

Should you have any questions or require additional information, please do not hesitate to contact the Pension Office.

Sincerely,

Fund Personnel



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## HARDSHIP WITHDRAWAL APPLICATION

Member Name: \_\_\_\_\_ Social Security #: \_\_\_\_\_

Address: \_\_\_\_\_  
City State Zip Code

Date of Birth: \_\_\_\_\_ Home Phone #: \_\_\_\_\_ Cell #: \_\_\_\_\_

Email address: \_\_\_\_\_

Marital Status: *Single*  *Married*  *Separated*  *Divorced*  *Widowed*

Spouse's Name: \_\_\_\_\_ Social Security #: \_\_\_\_\_

Current Employer: \_\_\_\_\_ From: \_\_\_\_\_ To: \_\_\_\_\_

### REASON FOR HARDSHIP WITHDRAWAL

(Check one box, you must provide the proper documentation with your application.)

**Education:** You may make a one-time hardship withdrawal for the payment of tuition, related educational fees and/or room and board expenses for up to the next 12 months of post-secondary education for yourself, your spouse or dependents. You are required to provide proof of expenses on school letterhead. You must also provide an acceptance letter, on school letterhead, for the person who will be attending a post-secondary school.

**Medical:** You may make a one-time hardship withdrawal for the payment of medical expenses you, your spouse or dependent have incurred. You must provide either a paid medical receipt or a bill dated within the last 30 days.

**Prevent the Eviction or Foreclosure on your primary residence:** You may make a one-time hardship withdrawal to prevent the loss of your primary residence. For an eviction you must provide a court notice. To prevent the foreclosure of your primary residence you must provide a Notice of Foreclosure or mortgage statement indicating foreclosure.



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According to the Tax Reform Act of 1986, beginning in 1987, any withdrawals prior to age 59 ½ will be subject to a 10% tax penalty, in addition to ordinary income tax. This tax penalty will not apply, however, if the distribution is a result of your: **Retirement at age 55 or older; Termination of employment due to disability; Termination of employment due to death; Medical expenses, which are deductible on your federal income tax return.**

The Plan will not withhold the 10% penalty. However, the Plan will report the amount of the penalty tax due to the Internal Revenue Service. It will be your responsibility to pay the penalty tax in the year distribution occurs. Your Hardship distribution will automatically be taxed at the mandatory 20% Federal Withholding Tax.

**I am aware that once I make this Hardship Withdrawal, I will never be eligible again for a Hardship distribution from the Plan.**

**I am applying for a Hardship Distribution from my Local 929 Retirement Plan due to an immediate and heavy financial need as set forth in application.**

**I am signing below stating I have read the above and understand that I am responsible for the 10% penalty unless I qualify for one of the exceptions noted.**

\_\_\_\_\_  
Signature of Employee

\_\_\_\_\_  
Date

**The law requires that your benefits must be paid in the form of a qualified "Joint and Survivor Annuity". This means that you cannot receive a lump sum disbursement without the informed consent of your spouse; therefore, you must complete the waiver on the next page.**

\_\_\_\_\_  
Signature of Employee

\_\_\_\_\_  
Date



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## **WAIVER OF JOINT AND SURVIVOR ANNUITY**

**If you are married and you are making a Hardship Withdrawal, this form must be signed and notarized by you and your spouse.**

The law requires that your benefits must be paid in the form of a qualified "Joint and Survivor Annuity". This means that you cannot receive a lump sum disbursement without the informed consent of your spouse, therefore you and your spouse must sign below to allow a Hardship Withdrawal.

Subject to the terms and conditions of the Teamsters Local 929 Retirement Plan, I hereby request a waiver of the Joint and Survivor Annuity so that I may take a portion of my account as a Hardship Withdrawal.

\_\_\_\_\_  
**Signature of Married Employee** Date

**Consent of Spouse** – I, the undersigned spouse of the person making the foregoing Hardship Withdrawal have read and understand such request and do hereby agree to and authorize the waiver of the joint and survivor annuity, as to the portion that is being withdrawn to cover the Hardship Withdrawal, as requested above which terminates my right to such joint and survivor annuity benefit under the Plan.

\_\_\_\_\_  
**Signature of Spouse (Must be witnessed by a Notary)** Date

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, \_\_\_\_\_,  
the undersigned officer, personally appeared \_\_\_\_\_, who  
acknowledged himself/herself to be the spouse of \_\_\_\_\_.

In witness whereof, I hereunto set my hand and official seal.

\_\_\_\_\_  
**Notary Public** My Commission Expires



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## Affidavit

I \_\_\_\_\_(Print name), hereby swear or affirm, under penalty of perjury, that the following is true and correct:

1. I am applying for a Hardship withdrawal from my Teamsters Local 929 Retirement Plan account due to an immediate and heavy financial need.
2. I do not have any other available resources to pay this financial obligation. I certified that I have no insurance or other reimbursement and no ability to liquidate assets to pay this financial obligation. I am not contributing to any after-tax pension plan.
3. (If applicable) Neither my spouse nor dependent have any other available resources to pay this financial obligation. I certified that they have no insurance or other reimbursement and ability to liquidate assets to pay this financial obligation. They are not contributing to any after-tax pension plan.

4. I have (place initials on appropriate line)

\_\_\_\_\_ no checking, savings or any other bank accounts

\_\_\_\_\_ \$ \_\_\_\_\_ dollars in my bank

5. The information contained in my Application for Withdrawal is true and correct to the best of my knowledge and the withdrawal will be used for the intended purpose.

\_\_\_\_\_  
Signature of Employee

\_\_\_\_\_  
Date

Sworn to and subscribed by me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Notary Public \_\_\_\_\_