



Carpenters Annuity Trust Fund for Northern California

APPLICATION FOR WITHDRAWAL OF ACCUMULATED SHARE

Carpenter Funds Administrative Office of Northern California, Inc.
P.O. Box 2280, Oakland, California, 94614
Telephone (510) 633-0333 or Toll Free (888) 547-2054
www.carpenterfunds.com

Attached is your application to request withdrawal of your Accumulated Share.

Before you get started, please note the following:

Mail back the entire Application booklet after completing. **This completed application must be submitted to the Board of Trustees—no other type of application will be accepted.**

Make sure information is completed, signed and dated where applicable. Be sure to sign all Documents that apply to you. If you are married, be sure that your Spouse signs all required Documents and you submit a copy of your marriage certificate. **An incomplete Application will delay your request. If you do not include the additional documents needed to complete your Application, your Application will be delayed.**

You may wish to keep a copy of the complete application for your records.

Refer to your last quarterly statement for your Accumulated Share balance—your statement can help you elect a payment form.

The Trust Fund does not provide for hardship withdrawals, nor can the Trust Fund “rush” the processing of your Application due to a hardship.

Your Application will take approximately 60 to 90 days to process.

If your Application is denied, you will receive a Notice of Denial from the Board of Trustees explaining the reason(s) for the denial. Note that you have the right to appeal a denial of your Application. The procedures are explained in the Notice of Denial.

A “Road Map” has been included on the following pages to assist you in completing your application. The application includes several Documents that must be completed before your request for withdrawal of your Accumulated Share can be processed successfully. Please see the appropriate table to get started:

- Married Participants – Table 1
- Surviving Spouses and Alternate Payees – Table 3
- Unmarried Participants – Table 2
- Beneficiaries – Table 4

If you have any questions or need assistance completing your Application, please call the Trust Fund at (510) 633-0333 or (888) 547-2054 (Toll Free). You may also contact the Trust Fund via email at benefitservices@carpenterfunds.com.

Table 1

MARRIED PARTICIPANT

Document	What do you need to do?
Document 1 Application for Withdrawal of Accumulated Share	You must complete Sections 1(A), 2 and 3.
Document 3 Form of Payment for Married Participants	You must read and complete this Form after you have elected your payment option.
Document 4 Installment Payment Options	If you want your Accumulated Share paid to you in Installment Payments you must read and complete Document 4.
Document 5 Purchase of an Insured Annuity Payment Option	If you want your Accumulated Share paid to you as an Insured Annuity Payment you must read and complete Document 5.
Document 6 Instructions for Transfer of Eligible Rollover Distribution	If you want your Accumulated Share rolled over to an Individual Retirement Account (IRA), Individual Retirement Annuity, or to another Qualified Retirement Plan you must read and complete Document 6.
Document 7 Spouse's Consent, Spouse's Statement and Signature	If you elect a payment option other than the Joint and 50% Survivor Annuity your Spouse must read and complete Document 7.
Document 8 Special Notice Regarding Plan Payments	You must read and review the Special Tax Notice. If you have any questions, consult your tax advisor.
Document 9 Acknowledgement of Income Tax Responsibility	You must read and sign this Acknowledgement.
Document 10 Tax Withholding Form	A defaulted federal and state tax withholding calculation will apply if you do not complete this form. (A minimum 20% federal withholding is required.)
Document 11 Direct Deposit Election	If you elect installment payments in Documents 3 and 4, you must complete this Document to elect direct deposit of those payments.

CONTINUE TO THE NEXT PAGE IF YOU ARE NOT A MARRIED PARTICIPANT

Table 2

UNMARRIED PARTICIPANT

Document	What do you need to do?
Document 1 Application for Withdrawal of Accumulated Share	You must complete Sections 1(A), 2, and 3.
Document 2(a) Payment Option for Unmarried Participants, Surviving Spouses, and Alternate Payees	You must read and complete this Document after you have elected your payment option.
Document 4 Installment Payment Options	If you want your Accumulated Share paid to you in Installment Payments you must read and complete Document 4.
Document 5 Purchase of an Insured Annuity Payment Option	If you want your Accumulated Share paid to you as an Insured Annuity Payment you must read and complete Document 5.
Document 6 Instructions for Transfer of Eligible Rollover Distribution	If you want your Accumulated Share rolled over to an Individual Retirement Account (IRA), Individual Retirement Annuity, or to another Qualified Retirement Plan you must read and complete Document 6.
Document 8 Special Notice Regarding Plan Payments	You must read and review the Special Tax Notice. If you have any questions, consult your tax advisor.
Document 9 Acknowledgement of Income Tax Responsibility	You must read and sign this Acknowledgement.
Document 10 Tax Withholding Form	A defaulted federal and state tax withholding calculation will apply if you do not complete this form. (A minimum 20% federal withholding is required.)
Document 11 Direct Deposit Election	If you elect installment payments in Documents 2(a) and 4, you must complete this Document to elect direct deposit of those payments.

Table 3

SURVIVING SPOUSE or ALTERNATE PAYEE (Based on a Qualified Domestic Relations Order (QDRO))

Document	What do you need to do?
Document 1 Application for Withdrawal of Accumulated Share	You must complete Sections 1(A), 1(B) and 3.
Document 2(a) Payment Option for Unmarried Participants, Surviving Spouses, and Alternate Payees	You must read and complete this Form after you have elected your payment option.
Document 4 Installment Payment Options	If you want your Accumulated Share paid to you in Installment Payments you must read and complete Document 4.
Document 5 Purchase of an Insured Annuity Payment Option	If you want your Accumulated Share paid to you as an Insured Annuity Payment you must read and complete Document 5.
Document 6 Instructions for Transfer of Eligible Rollover Distribution	If you want your Accumulated Share rolled over to an Individual Retirement Account (IRA), Individual Retirement Annuity, or to another Qualified Retirement Plan you must read and complete Document 6.
Document 8 Special Notice Regarding Plan Payments	You must read and review the Special Tax Notice. If you have any questions, consult your tax advisor.
Document 9 Acknowledgement of Income Tax Responsibility	You must read and sign this Acknowledgement.
Document 10 Tax Withholding Form	A defaulted federal and state tax withholding calculation will apply if you do not complete this form. (A minimum 20% federal withholding is required.)
Document 11 Direct Deposit Election	If you elect installment payments in Documents 2(a) and 4, you must complete this Document to elect direct deposit of those payments.

**SEE THE NEXT PAGE IF YOU ARE A BENEFICIARY
OTHER THAN A SURVIVING SPOUSE OR ALTERNATE PAYEE**

Table 4

BENEFICIARY

Document	What do you need to do?
Document 1 Application for Withdrawal of Accumulated Share	You must complete Sections 1(A), 1(B) and 3.
Document 2(b) Payment Option for Beneficiaries	You must read and complete this Form after you have elected your payment option.
Document 6 Instructions for Transfer of Eligible Rollover Distribution	If you want your Accumulated Share rolled over to either an Individual Retirement Account or an Individual Retirement Annuity specifically established for the purpose of receiving this type of payment (“inherited IRA”), you must read and complete Document 6.
Document 8 Special Notice Regarding Plan Payments	You must read and review the Special Tax Notice. If you have any questions, consult your tax advisor.
Document 9 Acknowledgement of Income Tax Responsibility	You must read and sign this Acknowledgement.
Document 10 Tax Withholding Form	A defaulted federal and state tax withholding calculation will apply if you do not complete this form. (A minimum 20% federal withholding is required.)

**NOTICE OF THE RIGHT TO DEFER DISTRIBUTION
OF YOUR INDIVIDUAL ACCOUNT**

You may defer distribution of your Individual Account until April 1 of the calendar year following the year you attain age 70.5. (Please see Question & Answer 19 on page 11 of the Summary Plan Description). As long as your Account remains active, it will continue to be credited with investment earnings/losses, adjusted for changes in market value of the Annuity Fund’s investments and charged with a per capita Administrative Expense Charge each quarter (February 28, May 31, August 31, November 30). (Please see Question & Answer 4 on page 3 of the Summary Plan Description). The Administrative Expense Charge is calculated by taking the total of all non-investment expenses over the period, and dividing by the number of Individual Accounts in existence for that Quarter.

The Board of Trustees employs professional investment managers to invest the assets in your Individual Account. You may obtain a list of these investment managers and information about their fees and historical returns by requesting this information from the Fund Office in writing. Qualified Participants also have the option of selecting their own investment options from a select group of mutual funds. (Please see Question & Answer 7 on page 4 of the Summary Plan Description). To become a qualified Participant, you must participate in a special educational program where you can learn more about selecting your own investment options and the investment management fees associated with each investment option. Contact the Fund Office for more information regarding the educational program. (Toll Free: (888) 547-2054, Direct Dial: (510) 633-0333, email: benefitservices@carpenterfunds.com).

DOCUMENT 1: APPLICATION FOR WITHDRAWAL OF ACCUMULATED SHARE

SECTION 1(A)

Please print or type information requested

Participant Information			
NAME (Last, First, Middle)		PHONE NUMBER	
ADDRESS	CITY	STATE	ZIP
CFAO ID#, SOCIAL SECURITY NUMBER, or UBC ID#		BIRTH DATE	
DATE YOU LAST WORKED OR WILL WORK IN THE BUILDING AND CONSTRUCTION INDUSTRY:			

SECTION 1(B) - Complete this Section only if you are a(n):

<input type="checkbox"/> Alternate Payee	<input type="checkbox"/> Beneficiary	<input type="checkbox"/> Surviving Spouse
NAME (Last, First, Middle)		PHONE NUMBER
ADDRESS	CITY	STATE ZIP
SOCIAL SECURITY NUMBER		BIRTH DATE
Beneficiary or Surviving Spouse Only - Please Provide PARTICIPANT'S DATE OF DEATH:		
IF BENEFICIARY IS A MINOR, NAME OF LEGAL GUARDIAN:		
Please note: The legal guardian for a minor child must provide documents showing guardianship for accounts with a balance greater than \$10,000.		

SECTION 2 - SPOUSAL INFORMATION must be provided

MARITAL STATUS: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input type="checkbox"/> Single <input type="checkbox"/> Widowed			
SPOUSE'S NAME		SPOUSE'S SOCIAL SECURITY NUMBER	
SPOUSE'S BIRTHDATE		DATE OF MARRIAGE	
SPOUSE'S ADDRESS (if different from above)			
ADDRESS	CITY	STATE	ZIP
If Married: Submit a copy of your county filed marriage certificate.			
If Divorced or Separated and you have not updated your Trust Fund records regarding your marital status, submit a copy of your final court filed Dissolution of Marriage including a court filed Marital Settlement Agreement, and a new Enrollment Form. If your ex-Spouse has claimed an interest in your Accumulated Share, your benefits may be delayed. In such a case, we recommend you provide the Trust Fund with a copy of any court order or judgment from the divorce proceeding that refers to your retirement benefits.			
If Widowed: Provide a photocopy of your Spouse's death certificate.			

DOCUMENT 1: APPLICATION FOR WITHDRAWAL OF ACCUMULATED SHARE

SECTION 3

I hereby request withdrawal of my Accumulated Share in the Carpenters Annuity Trust Fund for Northern California for the following reason(s):

- A. I have attained age 62, and no contributions have been made to my Individual Account for at least three consecutive months. **You are required to submit a copy of your county filed birth certificate, a copy of your passport, or an original naturalization record as proof of your birth date.**
- B. I have not worked any hours in Non-covered Employment within each of the two 12-consecutive month periods immediately preceding my retirement, and I have worked less than 300 hours of Prohibited Employment in the Building and Construction Industry in each of the two 12-consecutive month periods immediately preceding my retirement. **You are required to provide copies of your IRS 1040 Forms and all IRS W-2's or the Social Security Detailed Covered Earnings Report for the last two full calendar years and the name of your current employer. Reports from Social Security must include a stamp of origin.**

Current Employer: _____

(If you are unemployed, please indicate that on this line.)

“Non-covered Employment” means employment in the Building and Construction Industry on or after July 1, 1991, in the geographical jurisdiction of the Plan for an employer which does not have, or self-employment which is not covered by, a Collective Bargaining Agreement with the Union. (Section 1.24 of the Annuity Plan Rules and Regulations)

“Prohibited Employment” means employment, either covered or Non-covered, after Retirement for wages or profit in the Building and Construction Industry that will result in the suspension of Retirement benefits. The determination as to whether or not a type of Employment is prohibited shall be at the sole discretion of the Board of Trustees, or a Committee thereof, and as described and modified from time to time in the Plan’s Prohibited Employment Policy. (Section 1.28 of the Annuity Plan Rules and Regulations)

“Building and Construction Industry” means all building construction and all heavy, highway and engineering construction, including but not limited to the construction, erection, alteration, repair, modification, demolition, addition or improvement in whole or in part of any building, structure, street (including sidewalk, curb and gutter), highway, bridge, viaduct, railroad, tunnel, airport, water supply, irrigation, flood control and drainage system, sewer and sanitation project, dam, power-house, refinery, aqueduct, canal, river and harbor project, wharf, dock, breakwater, jetty, quarrying of breakwater or riprap stone, or any other operation incidental to such construction work, including renovation work, maintenance work, mill-cabinet or furniture manufacturing or repair work or installation of any modular systems or any other premanufactured materials preformed for any public or private employer. (Section 1.10 of the Annuity Plan Rules and Regulations)

Please note: In some cases you may be asked to provide a detailed job description from your prior employers in order to complete your application.

If you are applying under this option, you MUST read and sign the following if it is a true statement:

I certify under penalty of perjury, that subject to the Plan’s Prohibited Employment Rules and Policies, I have worked less than 300 hours of Prohibited Employment within the Building and Construction Industry and no hours of work in Non-covered Employment in each of the two 12-consecutive month periods immediately preceding my retirement. I have enclosed my tax records for the last two full calendar years.

I understand that I am solely responsible for any false statements. I agree to hold the Fund harmless for any taxes and/or tax penalties that I may owe as a result of my withdrawal of money from my Accumulated Share.

Signature (Signature also required on page 8.)

Date

**DOCUMENT 1: APPLICATION FOR WITHDRAWAL OF
ACCUMULATED SHARE (continued)**

- C. I am totally disabled and entitled to a Social Security Disability Benefit.
You are required to provide a copy of the approval letter issued by the Federal Social Security Administration which entitles you to a Social Security Disability Benefit, or any other documents proving such entitlement to Social Security Disability.

- D. I have been awarded a pension from the Carpenters Pension Trust Fund for Northern California.
(Pension Award Number, if applicable: _____)

- E. My terminal illness has been determined through a medical examination by a qualified physician acceptable to the Board of Trustees **and** as a result of my terminal illness, contributions to my Individual Account have ceased.
You are required to provide documentation from your physician with your medical prognosis including life expectancy or provide verification of your participation in a hospice program.

- F. I have enlisted/drafted in the Armed Forces of the United States for full-time Active Duty and am entitled to USERRA rights. **You are required to provide enlistment/draft documentation.**

- G. I have attained my "Required Beginning Date" (the April 1st following the calendar year in which I attain age 70½). As a result, I must now receive my Minimum Required Distribution.

- H. Qualified Domestic Relations Order (Refer to Section 3.8 of the Plan).

Alternate Payee's Social Security Number: _____

Participant's Name: _____

Participant's CFAO ID#, UBC ID#, or SSN: _____

- I. Contributions for less than 300 hours of work have been made on my behalf to the Fund in the 24 months immediately preceding the date of this application, **and** the balance in my Individual Account is \$2,000 or less, **and** I have not previously received a lump sum distribution from this Fund.

- J. Death of Participant.

Participant's Name: _____

Date of Death: _____ Participant's CFAO ID#, UBC#, or SSN: _____

Relationship to Deceased Participant: _____

You are required to submit a copy of the Participant's death certificate and a photocopy of your state I.D. card, driver's license, or county filed birth certificate. If you are a Surviving Spouse you must provide a copy of your county filed marriage certificate.

I hereby acknowledge that I have provided all requested information in Document 1 and wish to apply for Withdrawal of my Individual Account at this time. I have read and understand this application for withdrawal, including the "Notice of [my] Right to Defer Distribution of [my] Individual Account."

Signature

Date

Print Name

CFAO ID, Social Security Number, or UBC#

DOCUMENT 2(a): FORM OF PAYMENT FOR UNMARRIED PARTICIPANTS, SURVIVING SPOUSES, OR ALTERNATE PAYEES

- I am an unmarried Participant, Surviving Spouse, or Alternate Payee and my Accumulated Share is \$5,000 or less therefore, I understand that a **Lump Sum** of my entire Accumulated Share will be paid to me.

I am an unmarried Participant, Surviving Spouse, or Alternate Payee and my Accumulated Share is more than \$5,000. Therefore, I wish to have my Accumulated Share paid in one of the following forms:

- A **Lump Sum** of my entire Accumulated Share paid to me.
- Installment Payments** from the Trust Fund. (Refer to Document 4.)
- A **Lump Sum payment from my Accumulated Share paid to me in the amount of \$_____** with the remainder of my Accumulated Share rolled over into a traditional IRA or into an eligible retirement plan that accepts rollovers. (Refer to Document 6.)
- A **Lump Sum payment from my Accumulated Share paid to me in the amount of \$_____** with my remaining balance remaining unpaid until I re-qualify to withdraw it.
- Annuity Payments from an insurance company. (Refer to Document 5.)
- A **Direct Rollover** of my entire Accumulated Share into either a traditional IRA or into an eligible retirement plan that accepts rollovers. (Refer to Document 6.)
- A **Direct Rollover** in the amount of \$_____ from my Accumulated Share into either a traditional IRA or into an eligible retirement plan that accepts rollovers. My remaining balance will remain unpaid until I re-qualify to withdraw it. (Refer to Document 6.)
- A **Direct Rollover** in the amount of \$_____ from my Accumulated Share into either a traditional IRA or into an eligible retirement plan that accepts rollovers. My remaining balance to be paid in Installment Payments. (Refer to Document 4 and Document 6.)

Self-Directed Accounts: All or part of my Individual Account is self-directed and held at John Hancock Retirement Plan Services.

- I want my funds transferred from John Hancock Retirement Services to the Carpenters Annuity Trust Fund and distributed from the trustee-directed account, provided I qualify for withdrawal at this time. I have selected my desired payment form above.
- I want my self-directed funds to be disbursed directly by John Hancock Retirement Services (JHRS). Note: Disbursement of self-directed funds from JHRS requires the completion of an additional application upon approval of your request to withdraw your funds from the Carpenters Annuity Trust Fund. If your request is approved, the Trust Fund Office will notify JHRS to send you the necessary paperwork for your completion.
- I have funds in both the Trustee directed and self-directed accounts and request funds to be disbursed from both. (This option requires completion of the self-directed distribution package in addition to the Carpenter Annuity Trust Fund Application for Withdrawal of Accumulated Share.)

Please Note: Except for the Annuity Payments from an insurance company payment form, you may be able to have the entire payment form or a portion of the entire payment form rolled over into a traditional IRA or into an eligible retirement plan that accepts rollovers. Refer to Document 8 (Special Notice Regarding Plan Payments) for additional information regarding rollovers. If you have any questions, please consult your tax advisor.

****SIGNATURE OF UNMARRIED PARTICIPANT, SURVIVING SPOUSE, OR ALTERNATE PAYEE REQUIRED BELOW****

I understand that any fraudulent information or proof that I furnish with this application will be sufficient reason for denial, suspension or discontinuance of benefits from the Plan, except such benefits as are non-forfeitable, and that in any case the Board of Trustees has the right to recover any benefit payments made in reliance on this application. I further understand that if I disagree with the action taken on this application, I may request a review of such action by the Board in accordance with Section 5 of the Plan.

Signature

Date

Print Name

CFAO ID, Social Security Number, or UBC#

DOCUMENT 2(b): FORM OF PAYMENT FOR BENEFICIARIES ONLY

I am the Participant's Beneficiary. I wish to have the Participant's Accumulated Share paid in one of the following forms:

- A **Lump Sum** of the Participant's Accumulated Share paid to me.
- A **Lump Sum payment from the Participant's Accumulated Share paid to me in the amount of \$ _____** with the remainder of the Participant's Accumulated Share rolled over into either an Individual Retirement Account (IRA) or an Individual Retirement Annuity specifically established for the purpose of receiving this type of payment ("inherited IRA"), or

Refer to Document 8 (Special Notice Regarding Plan Payments) for additional information regarding rollovers. If you have any questions, please consult your tax advisor.

- A **Lump Sum payment from the Participant's Accumulated Share paid to me in the amount of \$ _____** with the remaining balance remaining unpaid until I re-qualify to withdraw it.
- A **Direct Rollover** of the Participant's entire Accumulated Share into either an Individual Retirement Account (IRA) or an Individual Retirement Annuity specifically established for the purpose of receiving this type of payment ("inherited IRA").

Refer to Document 8 (Special Notice Regarding Plan Payments) for additional information regarding rollovers. If you have any questions, please consult your tax advisor.

- A **Direct Rollover** in the amount of \$ _____ from the Participant's Accumulated Share into either a traditional IRA or into an eligible retirement plan that accepts rollovers. The remaining balance will remain unpaid until I re-qualify to withdraw it.

****SIGNATURE OF BENEFICIARY REQUIRED BELOW****

I understand that any fraudulent information or proof that I furnish with this application will be sufficient reason for denial, suspension or discontinuance of benefits from the Plan, except such benefits as are non-forfeitable, and that in any case the Board of Trustees has the right to recover any benefit payments made in reliance on this application. I further understand that if I disagree with the action taken on this application, I may request a review of such action by the Board in accordance with Section 5 of the Plan.

Signature

Date

Print Name

CFAO ID, Social Security Number, or UBC#

DOCUMENT 3: FORM OF PAYMENT FOR MARRIED PARTICIPANTS

If you are married and your Accumulated Share is more than \$5,000, your Accumulated Share will automatically be paid to you as a Joint and 50% Survivor Annuity, unless you elect another payment option and your spouse agrees in writing to your election of another payment option.

Instead of the Joint and 50% Survivor Annuity payment option, I wish to have my Accumulated Share paid to me as follows:

I understand that, if my Accumulated Share is \$5,000 or less:

- A **Lump Sum** of my entire Accumulated Share paid to me.

I understand that, if my Accumulated Share is more than \$5,000, I wish to have my entire Accumulated Share paid in one of the following forms:

- A **Lump Sum** of my entire Accumulated Share paid to me.
- Installment Payments** from the Trust Fund. (Refer to Document 4.)
- A **Lump Sum payment from my Accumulated Share in the amount of \$_____** with the remainder of my Accumulated Share rolled over into a traditional IRA or into an eligible retirement plan that accepts rollovers.
- A **Lump Sum payment from my Accumulated Share in the amount of \$_____** with the remaining balance remaining unpaid until I re-qualify to withdraw it.
- Annuity Payments from an insurance company. (Refer to Document 5.)
- A **Direct Rollover** of my entire Accumulated Share into either a traditional IRA or into an eligible retirement plan that accepts rollovers. (Refer to Document 6.)
- A **Direct Rollover** in the amount of \$_____ from my Accumulated Share into either a traditional IRA or into an eligible retirement plan that accepts rollovers. My remaining balance will remain unpaid until I re-qualify to withdraw it. (Refer to Document 6.)
- A **Direct Rollover** in the amount of \$_____ from my Accumulated Share into either a traditional IRA or into an eligible retirement plan that accepts rollovers. My remaining balance to be paid in Installment Payments. (Refer to Document 4 and Document 6.)

Self-Directed Accounts: All or part of my Individual Account is self-directed and held at John Hancock Retirement Plan Services.

- I want my funds transferred from John Hancock Retirement Services to the Carpenters Annuity Trust Fund and distributed from the trustee-directed account, provided I qualify for withdrawal at this time. I have selected my desired payment form above.
- I want my self-directed funds to be disbursed directly by John Hancock Retirement Services (JHRS). Note: Disbursement of self-directed funds from JHRS requires the completion of an additional application upon approval of your request to withdraw your funds from the Carpenters Annuity Trust Fund. If your request is approved, the Trust Fund Office will notify JHRS to send you the necessary paperwork for your completion.
- I have funds in both the Trustee directed and self-directed accounts and request funds to be disbursed from both. (This option requires completion of the self-directed distribution package in addition to the Carpenter Annuity Trust Fund Application for Withdrawal of Accumulated Share.)

Please Note: Except for the Annuity Payments from an insurance company payment form, you may be able to have the entire payment form or a portion of the entire payment form rolled over into a traditional IRA or into an eligible retirement plan that accepts rollovers. Refer to Document 8 (Special Notice Regarding Plan Payments) for additional information regarding rollovers. If you have any questions, please consult your tax advisor.

I understand that any fraudulent information or proof that I furnish with this application will be sufficient reason for denial, suspension or discontinuance of benefits from the Plan, except such benefits as are non-forfeitable, and that in any case the Board of Trustees has the right to recover any benefit payments made in reliance on this application. I further understand that if I disagree with the action taken on this application, I may request a review of such action by the Board in accordance with Section 5 of the Plan.

Signature

Date

Print Name

CFAO ID, Social Security Number, or UBC#

DOCUMENT 4: INSTALLMENT PAYMENT OPTIONS ELECTION FORM

NAME: _____ Participant's ID: _____

If you do not elect a lump sum payout of your entire account, the balance of your Accumulated Share can be distributed in a series of payments made by the Trust Fund. Check one of the boxes below to indicate the Installment Payment that you wish to elect.

If you are married, your election (Document 3) and your Spouse's consent to the election (Document 7) must be signed.

INSTALLMENT PAYMENTS MADE BY THE TRUST FUND (Choose One)

You may elect to receive installment payments from the Trust Fund until your Required Beginning Date (the April 1st following the calendar year in which you attain age 70½). On the Valuation Date immediately before your Required Beginning Date, the Fund Office will recalculate your payments to ensure that IRS minimum distribution requirements are met. It may be necessary to increase the amount of your periodic distributions in order to satisfy the IRS minimum distribution requirements.

While payments are being made from your Accumulated Share by the Fund Office the unpaid balance of your account will continue to share in investment earnings and/or losses and expenses of the Trust Fund. **This may reduce or increase the number, and/or, amount of your installment payments.**

The Trust Fund requires that you complete Document 11, the Direct Deposit Election form, if you would like installment payments. Participation in the direct deposit program increases cost effectiveness of the Fund by containing administrative expenses and providing a more efficient delivery of benefits.

FIXED BENEFIT

- Following an initial payment of \$ _____, I elect to have my Accumulated Share paid to me thereafter in **monthly** installments of \$ _____ until my Account has been depleted.
- Following an initial payment of \$ _____, I elect to have my Accumulated Share paid to me thereafter in **annual** installments of \$ _____ until my Account has been depleted.

I understand that any remaining balance will be paid in accordance with IRS minimum distribution requirements on and after the earlier of: (1) the Valuation Date immediately before my Required Beginning Date, or (2) the Valuation Date immediately following the last full payment I receive.

FIXED PERIOD OF TIME

- Following an initial payment of \$ _____, I elect to have my Accumulated Share paid to me thereafter in monthly installments over a period of _____ years, or until my account balance is depleted, whichever comes first. I understand that the amount of monthly installments will be adjusted annually based on the remaining balance in my Account. **I understand** that any remaining balance will be paid in accordance with IRS minimum distribution requirements on and after the earlier of: (1) the Valuation Date immediately before my Required Beginning Date, or (2) the Valuation Date immediately following the last full payment I receive.

PROCEED TO PAGE 13 FOR MORE INSTALLMENT PAYMENT OPTIONS

**DOCUMENT 4: INSTALLMENT PAYMENT OPTIONS
ELECTION FORM (continued)**

ANNUAL INSTALLMENTS

- Following an initial payment of \$_____, I elect to have my Accumulated Share paid to me thereafter in equal annual installments each of which are equal to _____% of the balance in my Account at the time of my election of this option.

I understand that any remaining balance will be paid in accordance with IRS minimum distribution requirements on and after the earlier of: (1) the Valuation Date immediately before my Required Beginning Date or (2) the Valuation Date immediately following the last full payment I receive.

INCOME ONLY

- Following an initial lump sum payment of \$_____, I elect to have the interest earned on the remainder of my Accumulated Share paid to me thereafter following each quarterly valuation of the Trust Fund in which a gain is posted.

I understand that if a quarterly valuation determines that the Annuity Fund experienced a loss then no quarterly payment will be made for that valuation. I further understand that any remaining balance will be paid in accordance with IRS minimum distribution requirements on and after the earlier of: (1) the Valuation Date immediately before my Required Beginning Date, or (2) the Valuation Date immediately following the last full payment I receive.

FIXED PAYMENTS OVER MY EXPECTED LIFETIME

- I elect to have my Accumulated Share paid to me in either **equal monthly**, or **equal annual (circle one)** installments which are estimated to be paid out over my expected lifetime. The amount of my payment will be determined by the Fund Office using a life expectancy table and based on my current age at the time my application for withdrawal is approved.

I understand that the number of benefit payments that I will receive is not certain, and that my election of this option does not guarantee that my actual benefit payments will last my entire lifetime. I further understand that while payments are being made from my Accumulated Share, my unpaid account balance will continue to share in investment earnings and/or losses and expenses of the Trust Fund. **This may reduce or increase the number of installment payments that I receive.** If my Accumulated Share is depleted prior to my death, no additional payments will be made. In the event of my death, any unpaid balance will be available to my Beneficiary(ies).

Signature

Date

Print Name

CFAO ID, Social Security Number, or UBC#

DOCUMENT 5: ANNUITY PAYMENT OPTIONS ELECTION FORM

Unless you elect otherwise, if you are married and your Accumulated Share is more than \$5,000, you will automatically receive your benefit as a Joint and 50% Survivor Annuity. You can elect to have your Accumulated Share paid to you as an Annuity from an insurance company.

If you elect the Insured Annuity Payment Option, here is what will happen:

- Your completed Annuity Election Form will be sent to the insurance company. Based on the Annuity that you have elected, the insurance company will calculate an estimated monthly Annuity, then
- Your completed Annuity Election Form will be sent back to you so you can review the estimated monthly Annuity and you can make a FINAL Annuity election, then
- Once you make your final Annuity election, your entire Accumulated Share will be paid to the insurance company to purchase the Annuity, and the exact monthly Annuity amount will be determined.
- **Please note that once the Annuity has been purchased, your election is irrevocable and cannot be changed.**

1. **JOINT AND SURVIVOR ANNUITY:** This option provides that if you die before your legal spouse, payment will continue to your legal spouse in an amount equal to either 50%, 75%, or 100% of your monthly benefit for the lifetime of your spouse. Please note, this option is not available to you if you are a Surviving Spouse, Alternate Payee, or Beneficiary. If you elect one of these options, please provide the following information:

Name of Spouse	Birthdate	Sex	Social Security Number (SS#)
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- 50% Continuation:** Upon election of this option, estimates of your monthly payments during your lifetime and payments to your spouse after your death will be provided.
 - 75% Continuation:** Upon election of this option, estimates of your monthly payments during your lifetime and payments to your spouse after your death will be provided.
 - 100% Continuation:** Upon election of this option, estimates of your monthly payments during your lifetime and payments to your spouse after your death will be provided.
2. **LIFE ANNUITY:** This form provides for equal monthly payments beginning at your retirement and continuing for your lifetime.
3. **LIFE ANNUITY WITH PAYMENTS FOR A CERTAIN PERIOD:** This form provides monthly payments beginning at retirement and continuing for your lifetime, with a minimum number of 60, 120, 180 payments guaranteed. The smaller the minimum number of payments, the larger the monthly benefit.
- 60 payments guaranteed; or 120 payments guaranteed; or 180 payments guaranteed

Upon election of one of these three options, estimates of your monthly benefit will be provided.

Signature

Date

Print Name

CFAO ID, Social Security Number, or UBC#

**DOCUMENT 6: INSTRUCTIONS FOR A TRANSFER OF ELIGIBLE ROLLOVER
DISTRIBUTION FOR PARTICIPANTS, SURVIVING SPOUSES AND
ALTERNATE PAYEES ONLY**

Name

Social Security Number

PLEASE MAKE PAYMENT OF MY BENEFITS ON MY BEHALF TO:

Name of Receiving Investment Facility

Investment Facility Tax ID Number

Account Number (if any)

A COPY OF THE “ELIGIBLE” TRANSFER/ROLLOVER REQUEST MUST BE INCLUDED WITH THIS APPLICATION. Transfer/rollover forms are supplied by your investment facility. The form must be signed by both an agent for the investment facility and the Participant. The transfer/rollover form must provide specific mailing instructions, and must address the Carpenters Annuity Trust Fund for Northern California.

CERTIFICATION

If you have elected a Direct Rollover of all or part of your benefit, please read and sign the following statement:

I certify that the recipient of a Direct Rollover, named above, is a traditional IRA or an eligible retirement plan that accepts rollovers. I understand that payment of my benefits to the Trustee of the traditional IRA or eligible retirement plan that accepts rollovers will release the Trustees of the Carpenters Annuity Trust Fund for Northern California from any further obligations or responsibilities with respect to the benefits paid.

IMPORTANT ✧ PLEASE CHECK ONE

I have elected a Direct Rollover into:

- A traditional IRA**
- Other eligible retirement plan that accepts rollovers**

Participant’s Signature

Date

Spouse’s Signature

Date

**DOCUMENT 6: INSTRUCTIONS FOR A TRANSFER OF ELIGIBLE ROLLOVER
DISTRIBUTION FOR BENEFICIARIES ONLY**

Name

Social Security Number

PLEASE MAKE PAYMENT OF MY BENEFITS ON MY BEHALF TO:

Name of Receiving Investment Facility

Investment Facility Tax ID Number

Account Number (if any)

A COPY OF THE “ELIGIBLE” TRANSFER/ROLLOVER REQUEST MUST BE ATTACHED TO THIS FORM. Transfer/rollover forms are supplied by your investment facility. The form must be signed by both an agent for the investment facility and the Participant. The transfer/rollover form must provide specific mailing instructions, and must address the Carpenters Annuity Trust Fund for Northern California.

CERTIFICATION

If you have elected a Direct Rollover of your benefit, please read and sign the following statement:

I certify that the recipient of a Direct Rollover, named above, is an Individual Retirement Account or an Individual Retirement Annuity specifically established for the purpose of receiving this type of payment (“inherited IRA”). I understand that payment of my benefits to the Trustee of the Individual Retirement Account or Individual Retirement Annuity will release the Trustees of the Carpenters Annuity Trust Fund for Northern California from any further obligations or responsibilities with respect to the benefits paid.

IMPORTANT ✦ PLEASE CHECK ONE

I have elected a Direct Rollover into:

- An Individual Retirement Account specifically established for the purpose of receiving this type of payment (“inherited IRA”).**
- An Individual Retirement Annuity specifically established for the purpose of receiving this type of payment (“inherited IRA”).**

Beneficiary’s Signature

Date

Participant’s Name

Participant’s CFAO ID, Social Security Number, or UBC#

Participant's Name: _____ Participant's ID: _____

DOCUMENT 7: SPOUSE'S CONSENT FORM

Unless you and the Participant choose otherwise, Annuity Plan benefits will automatically be paid in the form of a Joint and 50% Survivor Annuity, which provides a lifetime benefit for you if the Participant dies. In addition, you are automatically named beneficiary for any death benefits from the Annuity Plan. These are your rights. However, you may waive your rights, or a portion of them, and consent to the choice of other payment options.

IF YOU DO NOT AGREE TO WAIVE YOUR RIGHTS TO THESE BENEFITS, DO NOT SIGN THIS FORM.

I, _____, declare under penalty of perjury under the laws of the State of
(Spouse's Printed Name)
California that I am the legal spouse of the Participant named in this document. I understand that it is my right to consent to my spouse's decision to waive the Joint and 50% Survivor Annuity in favor of another form of payment.

SPOUSE'S CONSENT OF PARTICIPANT'S PAYMENT OPTION ELECTION.

_____ I consent to my Spouse's election to waive the Joint and 50% Survivor Annuity option described
Initial on page 14.

SPOUSE'S CONSENT FOR FUTURE CHANGES TO PARTICIPANT'S PAYMENT ELECTION.

Choose only one statement and initial.

_____ I consent to my Spouse's payment election on Document 3, **provided that my Spouse's payment**
Initial **option election may not be changed again in the future without my consent.**

OR

_____ I consent to my Spouse's payment election on Document 3, page 11. **In addition, I consent to my**
Initial **Spouse changing his or her payment option election in the future without my consent.**

SPOUSE'S DATED SIGNATURE MUST BE WITNESSED by a CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA REPRESENTATIVE or a NOTARY PUBLIC. (See page 18 for Witnessing Trust Fund Representative signature or Notary Public Acknowledgement form.)

Participant's Name: _____ Participant's ID: _____

DOCUMENT 7: SPOUSE'S CONSENT FORM (continued)

Spouse's Signature

Date

Spouse's Social Security Number

SPOUSE'S SIGNATURE MUST BE WITNESSED

By a CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA
REPRESENTATIVE or a NOTARY PUBLIC

WITNESSING TRUST FUND REPRESENTATIVE

Printed Name and Signature of Trust Fund Representative

Date

Identification Provided

OR

NOTARY PUBLIC ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____

County of _____

On _____ before me, _____, Notary Public,
Month/Day/Year Here Insert Name and Title of the Officer
personally appeared _____

Name(s) of Document Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which their person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature _____
Signature of Notary Public

DOCUMENT 8: SPECIAL NOTICE REGARDING PLAN PAYMENTS

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the Carpenters Annuity Trust Fund for Northern California (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the Carpenters Annuity Trust Fund for Northern California (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account with special tax rules in some employer plans). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a plan are described in the "General Information about Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception applies).

What types of retirement accounts and plans may accept my rollover?

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover.

The rules of the IRA or employer plan that holds the

rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Required minimum distributions after age 70½ (or after death);
- Hardship distributions;
- ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution; and

- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA).

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax applies to the part of the distribution that you must include in income and is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you will be at least age 50 in the year of the separation;
- Payments made due to disability;
- Payments after your death;
- Payments of ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days; Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution;
- Payments for certain distributions relating to certain federally declared disasters; and
- Phased retirement payments made to federal employees.

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the part of the distribution that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- The exception for payments made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 for qualified public safety employees) does not apply.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?

This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is included in the payment, so you cannot take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment. In addition, special rules apply when you do a rollover, as described below.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of

only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion directly rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of \$12,000, of which \$2,000 is after-tax contributions. In this case, if you directly roll over \$10,000 to an IRA that is not a Roth IRA, no amount is taxable because the \$2,000 amount not directly rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

If you do a 60-day rollover to an IRA of only a portion of a payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a distribution of \$12,000, of which \$2,000 is after-tax contributions, and no part of the distribution is directly rolled over. In this case, if you roll over \$10,000 to an IRA that is not a Roth IRA in a 60-day rollover, no amount is taxable because the \$2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental Section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*.

If your payment includes employer stock that you do not roll over

If you do not do a rollover, you can apply a special rule to payments of employer stock (or other employer securities) that are either attributable to after-tax contributions or paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock will not be taxed when distributed from the Plan and will be taxed at capital gain rates when you sell the stock. Net

unrealized appreciation is generally the increase in the value of employer stock after it was acquired by the Plan. If you do a rollover for a payment that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the payment), the special rule relating to the distributed employer stock will not apply to any subsequent payments from the IRA or employer plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset.

Generally, you may roll over all or any portion of the offset amount. Any offset amount that is not rolled over will be taxed (including the 10% additional income tax on early distributions, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason, then you have 60 days from the date the offset occurs to complete your rollover.

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income*.

If your payment is from a governmental section 457(b) plan

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you do not do a rollover, you will not have to pay the 10% additional income tax on early distributions from the Plan even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA).

However, if you do a rollover to an IRA or to an employer plan that is not a governmental section

457(b) plan, a later distribution made before age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies). Other differences include that you cannot do a rollover if the payment is due to an “unforeseeable emergency” and the special rules under “If your payment includes employer stock that you do not roll over” and “If you were born on or before January 1, 1936” do not apply.

If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income Plan payments paid directly as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of \$3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

If you roll over your payment to a Roth IRA

If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to \$10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

If you do a rollover to a designated Roth account in the Plan

You cannot roll over a distribution to a designated Roth account in another employer’s plan. However,

you can roll the distribution over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over (reduced by any after-tax amounts directly rolled over) will be taxed. However, the 10% additional tax on early distributions will not apply (unless you take the amount rolled over out of the designated Roth account within the 5-year period that begins on January 1 of the year of the rollover).

If you roll over the payment to a designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying this 5-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account.

However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies).

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant’s death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section “If you were born on or before January 1, 1936” applies only if the participant was born on or before January 1, 1936.

If you are a surviving spouse

If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½. If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional

income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½.

If you are a surviving beneficiary other than a spouse.

If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a qualified domestic relations order.

If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). However, payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, *U.S. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than \$200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, a mandatory cashout of more than \$1,000 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cashout is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed \$5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide*. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, *Pension and Annuity Income*; IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*; and IRS Publication 571, *Tax-Sheltered Annuity Plans (403(b) Plans)*. These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

DOCUMENT 9: YOUR ACKNOWLEDGEMENT OF TAX LIABILITY

As part of your application to withdraw money from your Accumulated Share, you must acknowledge that there may be tax consequences involved with your withdrawal.

Please read the following statements and sign and date this Form on the line below. The Fund Office must receive this completed Form before you receive your withdrawal from the Fund.

Your signature acknowledges that you have read the following statements and understand the following:

- The Carpenters Annuity Trust Fund for Northern California (“Fund”) is a defined contribution pension plan.
- I understand that there may be tax consequences involved when I withdraw money from my Accumulated Share.
- I understand that I am solely responsible for the payment of all taxes and/or tax penalties associated with my withdrawal from my Accumulated Share.
- I agree to hold the Fund harmless for any taxes and/or tax penalties that I may owe as a result of my withdrawal of money from my Accumulated Share.
- While I have reviewed the Special Notice Regarding Plan Payments (Document 9), I understand that this Notice is not tax advice and that it is my responsibility to seek tax advice from a qualified tax advisor.
- I understand that the Fund may be required by law to withhold Federal income tax from certain types of withdrawals that I may make from the Fund.
- I understand that I may voluntarily request that additional Federal income taxes be withheld above and beyond the amount that the Fund is required to withhold by law.
- I understand that, when the Fund does withhold taxes, such tax withholding may not satisfy my entire tax liability and that I may owe additional Federal, and/or State, and/or Local taxes and/or possible tax penalties.
- I understand that, even though Federal taxes may be withheld, I may owe additional Federal, and/or State, and/or Local taxes and/or possible tax penalties.
- I understand that it is solely my responsibility to satisfy my tax and tax penalty obligations associated with my withdrawal from my Accumulated Share.
- I understand that it is also my responsibility to seek appropriate advice from a qualified tax advisor.

Signature

Date

Print Name

CFAO ID, Social Security Number, or UBC#

DOCUMENT 10: FEDERAL AND STATE TAX WITHHOLDING

Participant's Name: _____ **Participant's ID:** _____

FEDERAL TAX WITHHOLDING – Completing this section is optional. Withholding will not apply to amounts rolled over to other qualified plans or which are otherwise nontaxable.

Withholding on Single, Lump-Sum Payments:

The Annuity Fund must withhold 20% of the taxable portion of your single, lump-sum payment for Federal income tax. Indicate the dollar amount of withholding you want **in addition** to the mandatory 20% for Federal income tax:

\$ _____

Withholding on Installment Payments:

The type and duration of installment payment you elect will determine the required Federal tax withholding and which options are available to you.

For installment payments that will last **less than 10 years**, indicate the dollar amount of withholding you want on each payment **in addition** to the mandatory 20% for Federal income tax:

\$ _____

For installment payments that will last **10 years or more**, or are computed based on life expectancy, I elect:

- 1. No withholding _____
- 2. Withholding based on my marital status and allowances:
 - a. Single _____ Married _____ Married, but withhold at higher single rate _____
 - b. Number of Allowances _____
 - c. Withhold this **additional** dollar amount from each Annuity payment (Note: you must also complete 2 a. and b. above) \$ _____

CALIFORNIA STATE TAX WITHHOLDING – Completing this section is optional.

Unless you elect otherwise, the law requires that California Personal Income Tax be withheld from payments in excess of \$500 on California residents in the amount of ten percent of the amount of Federal withholding.

For California State tax purposes, I elect:

- 1. Not to have income tax withheld _____
- 2. To withhold based on my marital status and allowances:
 - a. Single _____ Married _____ Head of Household _____
 - b. Number of Allowances _____
 - c. Withhold this additional dollar amount from each Annuity payment (Note: you must also complete 2 a. and b. above) \$ _____

Signature **Date**

Print Name **CFAO ID, Social Security Number, or UBC#**

**DOCUMENT 11:
DIRECT DEPOSIT ELECTION**

**CARPENTERS ANNUITY TRUST FUND
FOR NORTHERN CALIFORNIA**

PO Box 2280, Oakland, California 94614
Tel. (510) 633-0333 ✧ (888) 547-2054 ✧ Fax (510) 633-0215
www.carpenterfunds.com



**DIRECT DEPOSIT FORM FOR YOUR
ANNUITY BENEFIT PAYMENTS**

The undersigned hereby authorizes the Carpenters Annuity Trust Fund for Northern California to make credit entries, and *if necessary, to make debit entries as adjustments for any credit in error*, to my bank account indicated below. I also authorize accordingly my financial institution indicated below to credit and/or debit the same to such account.

Attached below is (check one):

- A voided check for my checking account, or
- A deposit slip with routing number for my savings account.

This authority is to remain in full force and effect until the Carpenters Annuity Trust Fund for Northern California has received written notification from me of its termination in such time and in such manner as to afford the Trust Fund Office and my Financial Institution a reasonable opportunity to act on it.

Authorization Information

I hereby authorize Carpenters Annuity Trust Fund for Northern California to directly deposit my benefit payments via electronic funds transfer into my Checking Account Savings Account. (Please check appropriate box.)

Account Number	Routing Number (It may be necessary to contact your financial institution to obtain this number)
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Signature	Printed Name
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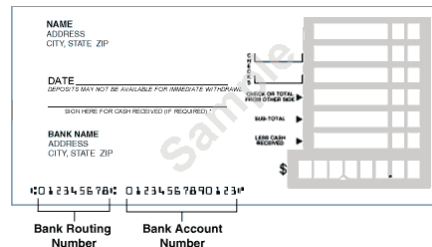
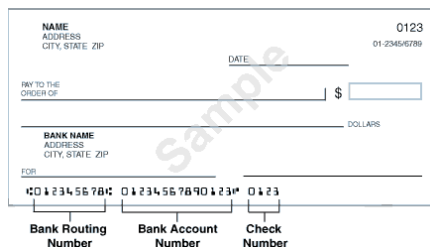
Date	Telephone Number	UBC# and/or Social Security Number
------	------------------	------------------------------------

Mailing Address

City, State & Zip Code	Email Address (Optional)
------------------------	--------------------------

Account Information

Attach a voided check or deposit slip from your financial institution indicating your account number, routing number and the type of account (checking or savings).



DOCUMENT 11: DIRECT DEPOSIT ELECTION (continued)

PLEASE READ THIS CAREFULLY

All information on this form is required. The information is confidential and is needed to prove entitlement to payment. The information will be used to process payment data from the Carpenters Annuity Trust Fund to the financial institution and/or its agent. Failure to provide the requested information may affect the processing of this form and may delay or prevent the receipt of payments through the Direct Deposit/Electronic Funds Transfer Program.

SPECIAL NOTICE TO JOINT ACCOUNT HOLDERS

Joint account holders should immediately advise both the Carpenters Annuity Trust Fund and the financial institution of the death of a retiree. Funds deposited after the date of death or ineligibility are to be returned to the Annuity Fund. The Carpenters Annuity Fund will then make a determination regarding the survivor rights, calculate survivor benefit payments, if any, and begin payments. Under the terms of the Annuity Plan and the Trust Agreement establishing the Annuity Fund, the Trustees are entitled to recover any and all overpayments of Annuity benefits from the retiree, the beneficiary and/or the estate of the retiree. In the event that the Annuity Fund is not timely notified of the retiree's death, the Annuity Fund will have no alternative but to recover any amounts overpaid from the retiree's estate or beneficiaries.

CANCELLATION

The agreement represented by this authorization remains in effect until cancelled by the recipient by written notice to the Carpenters Annuity Trust Fund or by death or legal incapacity of the recipient.

CHANGING RECEIVING FINANCIAL INSTITUTIONS

The payee's Direct Deposit will continue to be received by the selected financial institution until the Carpenters Annuity Trust Fund is notified by the payee that the payee wishes to change the financial institution receiving the Direct Deposit. To effect this change, the payee will complete a new Direct Deposit Form for the newly selected financial institution. It is recommended that the payee maintain accounts at both financial institutions until the transition is complete, i.e. after the new financial institution receives the payee's Direct Deposit payment.

FALSE STATEMENTS OR FRAUDULENT CLAIMS

Federal law provides a fine of not more than \$10,000 or imprisonment for not more than five (5) years or both for presenting a false statement or making a fraudulent claim.

YOU HAVE REACHED THE END OF YOUR APPLICATION FOR WITHDRAWAL.

PLEASE REVIEW YOUR APPLICATION TO ENSURE THAT YOU HAVE COMPLETED ALL REQUIRED ITEMS AND INCLUDED ALL REQUIRED DOCUMENTS.

**SHOULD YOU HAVE ANY QUESTIONS REGARDING YOUR APPLICATION
PLEASE CONTACT THE BENEFIT SERVICES DEPARTMENT
AT (888) 547-2054 OR BENEFITSERVICES@CARPENTERFUNDS.COM.**