



**Re: Carpenters Vacation and Holiday Trust Fund for Northern California
Early Vacation Withdrawal – Application**

Dear Participant:

As requested, enclosed is an application for early payment of Vacation Benefits under the Early Vacation Withdrawal provisions of the Carpenters Vacation and Holiday Trust Fund for Northern California. To be eligible for an Early Vacation Withdrawal an individual must have been a Plan Participant for at least 12 calendar months and must have participated in at least one regularly scheduled January 31st vacation payout.

Please be aware that if the Fund Office has a garnishment or lien on file against your Vacation Benefits, your benefit payment will be reduced to satisfy the garnishment and/or lien before any payment, including Early Vacation Withdrawal payments, can be made to you.

Early Vacation Withdrawal Payments are issued in a form approved by the Board of Trustees, either as a direct deposit to your bank account, or as a check mailed to the address provided at the time you complete your Early Withdrawal Payment application. Payments deposited directly to your bank account are available to you more quickly than payments issued by check, which are often delayed in the mail. Please see the enclosed application for options.

There is a \$150 processing fee per request, per Benefit Work Year for all Early Vacation Withdrawal payments. No interest or dividend will be paid on an Early Vacation Withdrawal payment. Upon approval of an Early Vacation Withdrawal application, **payments will either be deposited directly to your bank account or will be mailed to the address provided at time of application. Early Vacation Withdrawal payments are not available for pick-up at the Trust Fund Office.** In the unlikely event that a payment cannot be deposited directly to your bank account or cannot be sent via mail, distribution of the Early Vacation Withdrawal Payment will be delayed.

If your claim for an Early Vacation Withdrawal payment is denied, you have the right to appeal the denial. Appeal rights are described on pages 10-12 of the Summary Plan Description.

Very truly yours,

Benefit Analyst

CARPENTERS VACATION AND HOLIDAY TRUST FUND FOR NORTHERN CALIFORNIA

265 Hegenberger Road, Suite 100 ✧ P.O. Box 2280 ✧ Oakland, California, 94621
(888) 547-2054 ✧ (510) 633-0333 ✧ Fax (510) 633-0215
www.carpenterfunds.com ✧ benefitservices@carpenterfunds.com



APPLICATION FOR EARLY VACATION WITHDRAWAL

Participant's Name: _____

Participant's UBC Number, Participant I.D. Number or Social Security Number: _____

Address: _____

Street

()

City

State

Zip

Phone No.

➤ Is this a new address? Yes No

➤ Do you want this address used on all future correspondence from the Trust Fund Office? Yes *No

If No – The above address will be used **one-time only to mail your requested Early Vacation Withdrawal payment.*

Email address for the receipt of Mandatory Disclosures: _____

**If you provide your email address, mandatory disclosures will be sent via email.*

PAYMENT ELECTION

Please Note: A \$150 processing fee will be deducted from each Early Vacation Withdrawal payment, for each Benefit Work Year requested.

I elect to receive my payment by check – mailed to address shown above.

Early Vacation Withdrawal Payments issued by check are not available for pick up at the Fund Office.

I elect to have my payment deposited directly to my bank account:

Name of Bank: _____ Type of account: Checking Savings

Bank Account Number: _____ Bank Routing Number: _____

Use the above bank account information for **ALL** future Vacation and Holiday benefit payment.: Yes No

Please Note: If your bank rejects the direct deposit a check will be mailed to your address on file.

Early Vacation Withdrawal Amount*

A. Early Vacation Withdrawal amount is to include only contributions scheduled for payment with my next January 31 vacation payout (\$150 processing fee).

B. Early Vacation Withdrawal amount to include amounts payable on the following January 31 vacation payout (additional \$150 processing fee).

Fund Office Use Only

Approved

Denied

\$150 processing fee (One Plan Year)

\$300 processing fee (Two Plan Years)

Analyst's Initials: _____

Date: _____

I have reviewed and understand, the Rules and Regulations on the reverse side of this application. I understand that to be eligible for an Early Vacation Withdrawal I must have been a Plan Participant for at least 12 calendar months AND have participated in at least one regularly scheduled January 31st vacation payout. I also understand that a processing fee of \$150 will be deducted from my Early Vacation Withdrawal payment for each Benefit Work Year that I have requested and that payment is not available for pick up at the Fund Office but will only be issued either as a direct deposit to my bank account or as a check issued by mail. *I also understand that garnishment and/or liens on file with the Fund, against my account, will be honored before I receive Early Vacation Withdrawal payment.*

PARTICIPANT'S SIGNATURE: _____ DATE: _____

CARPENTERS VACATION AND HOLIDAY TRUST FUND FOR NORTHERN CALIFORNIA

RULES AND REGULATIONS FOR EARLY VACATION WITHDRAWAL PAYMENTS

Upon receipt by the Carpenter Funds Administrative Office of an authorized application for Early Vacation Withdrawal, individual requests for an early payment of amounts in a participant's account based on an Early Vacation Withdrawal may be considered under the following conditions:

- (1) To be eligible for an Early Vacation Withdrawal an individual must have been a Plan Participant for at least 12 calendar months and must have participated in at least one regularly scheduled January 31st vacation payout.
- (2) At the requesting Participant's election, the amount of any early payout will consist of either:
 - A. That portion of the requesting participant's account balance as of the last day of the month immediately prior to the actual disbursement of funds which is scheduled to be included in the next January 31 regularly scheduled vacation payout, or
 - B. The balance in the requesting participant's account as of the last day of the month immediately prior to the actual disbursement of funds.

If the participant does not elect either option A or B, option A will be the default option.
- (3) No interest or dividends will be paid or accumulated on any Early Vacation Withdrawal payment.
- (4) Early Vacation Withdrawal payments will only be issued in a form approved by Board of Trustees, which may include electronic payments.
- (5) To avoid the creation of unnecessary cost for other Vacation Fund Participants, an Early Vacation Withdrawal payment-processing fee of \$150 will be assessed and deducted from the Early Vacation Withdrawal payment for each Benefit Work Year requested.

Delivery of plan documents is fast, convenient, and efficient!

- **Providing your email address for the receipt of mandatory disclosures is voluntary.**
- Electronic materials are emailed, typically in Portable Document Format (PDF), and are identical to the paper versions you've been receiving. There is no charge for accepting materials online.
- You will need an internet connection and a computer with an operating system capable of receiving, accessing and displaying and either printing or storing the electronic documents received. You should have Adobe Reader to access PDF files. Learn more and download Adobe Reader directly from Adobe's web site, www.adobe.com.
- Change your email address at any time by contacting the Fund Office at benefitservices@carpenterfunds.com, (510) 633-0333, or Toll-Free (888) 547-2054. The change must be in writing, with your signature.
- Some example documents that may be sent electronically include: Summary Plan Descriptions, Notice of Plan changes, Explanation of Benefits, Benefit and Claim Department letters, Prohibited Employment Committee letters, and Fund Trustee memos.
- Your consent to electronic delivery of Plan documents is valid unless and until you withdraw your consent. You can withdraw your consent and reset your preference to mail at any time by contacting the Fund Office at benefitservices@carpenterfunds.com, (510) 633-0333, or Toll-Free (888) 547-2054. The change must be in writing, with your signature.
- While e-Delivery may significantly reduce the amount of mail we send you, certain documents and service-related correspondence will continue to be sent via U.S. Mail. Additionally, you may request a paper copy of any documents received electronically.
- Unless otherwise instructed, your email address will be shared with the Carpenters Union, Apprenticeship Training Committee and the Carpenters Trust Funds.