

Pension Fund for Nursing Home & Health
Care Employees – Philadelphia and Vicinity

Pension Benefit Application

Name _____ Soc. Sec. No. _____

Address _____ Apt. _____

City _____ State _____ Zip _____

Telephone _____ Date of Birth _____

Date of Hire _____ Termination Date _____ Still Working

Reason for Application for Benefits *(Please check one)*

- Normal Retirement (age 62 and older) Early Retirement (age 55 and older)
- Disability Retirement (attach evidence of Social Security Disability Award)
- Death of Participant
- Termination of Employment (must be fully vested w/ total account balance less than \$5,000)
- Hardship Withdrawal (maximum of one in a five-year period • must be fully vested)

Reason for Hardship Application *(Please check one if withdrawing for hardship)*

- Purchase of Primary Residence Post-secondary Education
- Protection from foreclosure or eviction from primary residence

*Proper formal documentation is required to verify the need for a hardship withdrawal:
Mortgage settlement papers, Tuition bills, Foreclosure notice from bank, Formal eviction complaint*

Form of Payment Requested

- Single lump sum (mandatory 20% taxes will be withheld)
- Rollover to another qualified plan
- 120 equal monthly installments*

(120 equal monthly installments are only available if your total account balance is \$5,000 or higher. If less than \$5,000 your benefit will be paid in a single lump sum distribution.)

Signature _____ Date _____

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Acknowledgement

I have read the explanation of any rights I may have to receive monthly payments as well as the Rollover and Tax Withholding Notice provided to me.

I state under penalty of perjury under the laws of the United States of America that the information I have provided with this form is true and correct to the best of my knowledge and belief. I understand that the Plan may deny me any benefits and seek repayment of any amounts paid by reason of erroneous information.

Signature _____ Date _____

Complete the application and return it, along with a copy of your official I.D to:

Nursing Home Pension Fund
1319 Locust Street
Philadelphia, PA 19107-5405

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Summary

A payment from the Plan that is eligible for “rollover” can be taken in two ways. You may have all or any portion of your payment either 1) paid in a “direct rollover,” OR 2) paid to you. A “rollover” is a payment of your Plan benefits to your Individual Retirement Arrangement (IRA) or to another qualified employer plan. This choice will affect the tax you owe.

If you choose a direct rollover

- Your payment will not be taxed in the current year and no income tax will be withheld.
- Your payment will be made payable directly to your IRA or, if you choose, to another qualified employer plan that accepts your rollover.
- Your payment will be taxed later when you take it out of the IRA or the employer plan.

If you choose to have your Plan benefits paid to you

- You will receive only 80% of the payment because the Plan Administrator is required to withhold 20% of the payment and send it to the IRS as income tax withholding to be credited against your taxes.
- Your payment will be taxed in the current year unless you roll it over. You may be able to use special tax rules that could reduce the tax you owe. However, if you receive the payment before age 59½, you also may have to pay an additional 10% tax which will be due to be paid by you at the end of the year in which you received your payment.
- You can roll over the payment to your IRA or to another employer plan that accepts your rollover within 60 days of receiving the payment. The amount rolled over will not be taxed until you take it out of the IRA or employment plan.
- If you want to roll over 100% of the payment to an IRA or a qualified employer plan, you must find other money to replace the 20% that was withheld. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and that is not rolled over.

To take advantage of the rollover option, return the form to

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Philadelphia, PA 19107-5405

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Direct rollover request form for tax-sheltered annuity plans

I elect to directly roll over the taxable portion of my distribution to the following (please check one):

- Another tax-sheltered annuity plan (I have contacted the sponsor/administrator of this plan and he/she is aware that the rollover is being made)
- An IRA (I have opened an IRA as noted below)

Pay the direct rollover as follows:

- Transfer the funds directly to the receiving plan noted below

Receiving Plan Information

I certify that the receiving plan identified below is a tax-sheltered annuity plan or an IRA.

Name of Receiving Plan or IRA _____

Account number _____

Address of Qualified Plan or receiving financial institution:

Participant Information

Name of Participant

Address

Social Security Number _____ Telephone Number _____

Other information that will enable the money being transferred to be appropriately identified by the receiving plan or financial institution

The Plan Administrator may reasonably rely on the above information in making this direct rollover on my behalf.

Participant's Signature

Date