

Sprinkler Industry Supplemental Pension Fund

8000 CORPORATE DRIVE • LANDOVER, MARYLAND 20785

YOU MUST RETURN THE ORIGINAL APPLICATION-DO NOT EMAIL

TELEPHONE
(301) 577-1700

TOLL FREE
800-638-2603

APPLICATION FOR HARDSHIP DISTRIBUTION

Damage to Principal Residence

Or to

Prevent Eviction or Foreclosure

Name _____ S.S. No. _____

Address _____ Local _____

_____ Date of Birth _____

Phone No. (____) ____-____ Cell Phone No. (____) ____-____ Email _____

Federal law requires that the Fund provide you with important information regarding your pension in connection with your application. The amount of the distribution cannot exceed the amount needed to meet the hardship (including any amounts necessary to pay federal, state or local income taxes or tax penalties associated with the distribution). The amount of the distribution cannot exceed the amount of Employer contributions to your account for hours worked on or after January 1, 1999.

I. STATEMENT REGARDING BANKRUPTCY - Select one of the responses below regarding bankruptcy.

_____ I have filed a petition in bankruptcy and am currently protected.

_____ I have NOT filed a bankruptcy petition.

II. DOCUMENT YOUR FINANCIAL NEED – EXPLAIN BELOW why you are unable to pay your mortgage/rent and whether you have any other reasonably available financial resources (e.g. savings) that could meet your need.

A. For a distribution related to **Casualty Damage to Principal Residence** (e.g. Fire, Storm, etc.), provide a contractor's estimate of cost to repair your home. Explain why this expense is not covered by your homeowner's insurance (code section 165).

B. For a distribution to prevent your imminent **Eviction or Foreclosure** on your principal residence, explain and document your immediate and urgent financial need. **You must attach a current eviction notice and lease agreement or a foreclosure notice with mortgage statement showing the amount required to cure the default as well as an itemization (including dates) of that amount.**

Application Continues - see next page

LO4705 – 0505 (Hardship Withdrawal)

Your Right to Appeal

If you disagree with any of the determinations or opinions expressed in this letter you have the right to request a review by the Trustees. Such a request should be in writing, should explain why you disagree with the Fund Office and should include any new information or documents to support your position. You may review documents from your file in the Fund Office. Your written appeal will normally be considered at the next Trustees' meeting provided it is received at least 30 days before the meeting.



III. **AMOUNT OF WITHDRAWAL** - I represent that the amount needed to satisfy the hardship described above is as follows (indicate dollar amount):

\$ _____.

****Since this distribution is taxable, you may request an additional amount estimated to be needed for taxes to be included in your withdrawal. Please select from the options below:**

_____ Above amount includes amount I estimate will be needed for taxes and tax penalty

_____ Above amount does not include any additional amount for taxes and tax penalty. Please increase my withdrawal to include taxes and tax penalty. I expect my income to be taxed at the 15% marginal federal rate.

_____ Above amount does not include any additional amount for taxes and tax penalty. Please increase my withdrawal to include taxes and tax penalty. I expect my income to be taxed at the 28% marginal federal rate.

_____ Above amount does not include any additional amount for taxes and tax penalty. Please do not increase my withdrawal to include taxes and tax penalty.

IV. **FORM OF PAYMENT-** (For direct deposit to your account, please include a voided check.)

This distribution may only be made in a lump sum **payable to the member**. Therefore,

A. You and your spouse, if any, must sign and date this form.

B. You and your spouse, if any, must complete the attached Spousal Consent in the presence of a Notary Public. If you are not married, you must instead submit the statement by unmarried participants.

If you and your spouse, if applicable, do not consent to the payment of this Distribution in a lump sum, the Distribution cannot be made.

Read the following statement and if you agree with its terms, sign the statement to complete the application.

I hereby apply for payment of a Hardship distribution from the SIS Pension Plan and consent to the payment of the amount I have requested in a lump sum. I understand that if I am married, it means that no pension benefits will be paid to my spouse under the SIS Pension Plan after my death based on this distributed amount. **I understand that this Distribution is taxable and is also subject to a 10% early distribution tax penalty for anyone under the age of 59 ½ . I understand that this distribution may not be rolled over to an IRA and, therefore, is not subject to 20% withholding.**

STATEMENT REGARDING FRAUD –Falsification of documents to an employee benefit plan (such as the SIS Pension Fund) is a criminal act under 18 U.S.C. 1027. Any person who knowingly and with intent to defraud the SIS Pension Fund by submitting falsified documents is committing a fraudulent act, which is a crime and subjects such person to criminal penalties.

Signature of Member _____ Date _____

Signature of Spouse _____ Date _____

SPRINKLER INDUSTRY SUPPLEMENTAL PENSION FUND

Spousal Consent For Hardship Distribution

I, _____ (Name of Spouse), being duly sworn, state that I am the spouse of the Participant described in the Application for Accumulated Share Hardship Distribution, which accompanies this form. I have been informed that my spouse now has approximately \$_____ credited to his/her Accumulated Share in the Sprinkler Industry Supplemental Pension Fund. I have been informed that my spouse has applied for a Hardship Distribution in the amount of \$_____ from the Sprinkler Industry Supplemental Pension Fund.

I HEREBY CONSENT to my spouse's application for a Hardship Distribution in the amount stated above which, if approved by the Fund's Board of Trustees, will be distributed directly to him/her by the Sprinkler Industry Supplemental Pension Fund in the form of a single lump sum. My consent is willingly made with the understanding that this Hardship Distribution will be made in a form other than a 50% Husband and Wife Pension and will reduce or entirely eliminate the amount of benefits to which I could someday be entitled from the Sprinkler Industry Supplemental Pension Fund.

Date _____

Spouse's Signature _____

State of _____)

§§:

County of _____)

On the ____ day of _____, 20____, before me came _____

_____ to me known and known to me to be the person described in and who executed the foregoing statement and (s)he duly acknowledged to me that (s)he executed the same.

Notary Public

Plan Representative

