**Annuity Fund of Wardrobe Local 764, I.A.T.S.E.**

**c/o Zenith American Solutions**

**140 Sylvan Avenue**

**Englewood Cliffs, New Jersey**

**Email: mkelerchian@Zenith-American.com**

**Annuity Fund Application:**

**COVID-19-Related Termination Distribution**

Dear Participant:

We are writing to inform you of a benefit the Trustees of the Annuity Fund of Wardrobe Local 764, I.A.T.S.E. (“Plan” or “Fund”) are making available to eligible Plan Participants for a limited time to alleviate financial difficulties you may be facing due to the COVID-19 pandemic.

You may be eligible to receive a “COVID-19-Related Termination Distribution” from the Plan if you have been out of work for one hundred and eighty (180) days or more, due to any of the following reasons:

* You are an eligible Plan Participant who has been diagnosed with the virus SARS-Co-V-2 or with coronavirus disease 2019 (collectively, “COVID-19”) by a test approved by the Centers for Disease Control and Prevention (CDC) (including a test authorized under the Federal Food, Drug, and Cosmetic Act);
* Your spouse or dependent has been diagnosed with COVID-19 by a test approved by the Centers for Disease Control and Prevention (CDC) (including a test authorized under the Federal Food, Drug, and Cosmetic Act); or
* You are experiencing or have experienced adverse financial consequences because:
	+ You, your spouse, or a member of your household (defined as an individual with whom you share your principal residence) was quarantined or furloughed or laid off or had work hours reduced due to COVID-19, or
	+ You, your spouse, or a member of your household was unable to work due to lack of child care due to COVID-19, or
	+ You, your spouse, or a member of your household had a reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19, closing or reducing hours of a business owned or operated by you due to COVID-19, or
	+ a business owned or operated by me, my spouse, or a member of my household closed or reduced hours due to COVID-19, or
	+ other factors determined by the Secretary of the United States Treasury (or its delegate).

Eligible Plan Participants may request up to two COVID-19-Related Termination Distributions of up to $25,000 each or one-hundred (100%) percent of the nonforfeitable accrued benefit contained in their Individual Account Fund balance, whichever is less. This means that you can take two $25,000 distributions of up to $50,000 total if your account balance is higher than $50,000. Please note this benefit will only be available from December 1, 2020 through March 31, 2021.

Please also note that you may be eligible for the following tax benefits associated with this distribution if you receive this amount before December 30, 2020 (the date that the following CARES Act tax benefits are currently scheduled to end):

* COVID-19-Related Termination Distributions are not subject to the twenty (20%) percent mandatory federal income tax withholding or IRC § 402(f) notice requirements, as these distributions are not treated as eligible rollover distributions.
* The ten (10%) percent early distribution tax that would otherwise apply to payments made before age 59½ is waived.
* Income tax on COVID-19-Related Termination Distribution may be paid over a period of three years, unless you elect to have such distribution taxed in the year of distribution.
* You are permitted to repay any portion of the COVID-19-Related Termination Distribution to an eligible retirement plan or IRA within 3 years of taking the distribution. Such repayment shall be treated as a rollover contribution to the eligible retirement plan or IRA.

**Please speak with your tax advisor to see if these tax benefits apply to you. If you wish to apply for a COVID-19-Related Termination Distribution, please complete the enclosed application.**

**Please allow two weeks for the processing of your request. To ensure that you receive your distribution on or before December 30, 2020, your application must be received in the Fund Office by December\_\_\_\_\_23\_\_\_\_\_\_\_\_\_\_\_, 2020. Failure to complete and return this notarized application will delay the processing of your request.**

**APPLICATION**

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

 Last First Middle Initial

Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Street City State Zip

Email Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Home #( ) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cell #( )\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Most Recent Employer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date You Started Working with the Employer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Last Day Worked\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PARTICIPANT’S STATEMENT**

By affixing my signature below, I hereby certify that I have been out of work for at least one hundred and eighty (180) days and that I meet at least one of the following conditions:

* + I have been diagnosed with the virus SARS–CoV–2 or with the coronavirus disease 2019 (referred to collectively as COVID-19) by a test approved by the Centers for Disease Control and Prevention (CDC) (including a test authorized under the Federal Food, Drug, and Cosmetic Act), or
	+ My spouse or my dependent has been diagnosed with COVID-19 by a test approved by the Centers for Disease Control and Prevention (CDC) (including a test authorized under the Federal Food, Drug, and Cosmetic Act), or
	+ I have experienced adverse financial consequences because:
		- I, my spouse, or a member of my household (defined as an individual with whom I share my principal residence) was quarantined, furloughed or laid off, or had work hours reduced due to COVID-19,
		- I. my spouse, or a member of my household was unable to work due to lack of child care due to COVID-19,
		- a business owned or operated by me, my spouse, or a member of my household closed or reduced hours due to COVID-19, or
		- I, my spouse, or a member of my household had a reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19.

I understand that the Fund Administrator is relying on the truth of this certification to determine that I satisfy the requirements for this distribution.

I request a COVID-19-Related Termination Distribution from my Individual Account in the Annuity Fund of Wardrobe Local 764, I.A.T.S.E. in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (maximum $25,000; no more than two such distributions).

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Participant’s Signature Date

State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

On the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_\_ before me came \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to me known and known by me to be the person described in, and who executed, the foregoing statements, and they duly acknowledged to me that they executed the same.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public Witness

**You must have your spouse complete the section if you are MARRIED:**

# Spouse’s Statement

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, swear that I am the legal spouse of the Participant described above. I understand that as a result of my spouse’s receipt of a COVID-19-related termination distribution from the Annuity Fund of Local 764, I.A.T.S.E., any benefits that may be paid to me by the Annuity Fund of Wardrobe Local 764, I.A.T.S.E. after my husband’s death may be less than they would have been had he not received this distribution.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Spouse’s Signature Spouse’s Social Security Number Date

State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

On the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_\_ before me came \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to me known and known by me to be the person described in, and who executed, the foregoing statements, and they duly acknowledged to me that they executed the same.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public Witness