



HAWAII ELECTRICIANS ANNUITY FUND

1935 HAU STREET, ROOM 300 • HONOLULU, HAWAII 96819 • PHONE(808) 841-6169 • FAX (808) 847-4596

BENEFIT APPLICATION FORM

NAME OF APPLICANT _____ PHONE NO. (____) _____

ADDRESS _____

SOC. SEC. NO. _____ DATE OF BIRTH _____

NAME OF PARTICIPANT (If different from applicant) _____ SOC. SEC. NO. _____

Under and subject to the provisions of the HAWAII ELECTRICIANS ANNUITY FUND, I hereby apply for benefits under the following circumstance.

A. CHECK ONE BELOW

- Termination of participation** at the end of the Plan Year August 31, 20____: Failure to work at least 350 hours for a contributing employer in any Plan Credit Year. (A Plan Credit Year is the twelve month period beginning on September 1 and ending on the following August 31.)
- Retirement at or after age 52.** (Acceptable proof of age is required; i.e. birth certificate)
Date of Retirement: _____
- Entitlement to disability benefit.** (You must submit either a copy of your Social Security Disability Award letter entitling you to a Social Security Disability Benefit under Title II of the Social Security Act or a written statement from your physician certifying that you are totally disabled for work in your regular occupation in the electrical industry.)
- Attainment of Age 70-1/2.** (Acceptable proof of age is required; i.e. birth certificate, unless previously provided.)
- HARDSHIP DISTRIBUTION.** (See Pages 7-10 for required additional information.)

B. ANNUITY FUND PARTICIPANTS MUST CHECK ALL BOXES THAT APPLY AND COMPLETE THE APPROPRIATE BLANKS BELOW:

- I hereby affirm that I am not legally married at this time.
I further affirm that I ___ **am** ___ **am not** subject to any domestic relations order (i.e., divorce decree or child support decree or any other decree, judgment or order resulting from a prior marriage. You must enclose a copy of all such decrees, judgments, or orders which apply to you.)
- I hereby affirm that I am legally married at this time.
I further affirm that I ___ **am** ___ **am not** subject to any domestic relations order (i.e., divorce decree or child support decree or any other decree, judgment or order resulting from a prior marriage. You must enclose a copy of all such decrees, judgments, or orders which apply to you.)
- I hereby affirm that I am unable to locate my spouse. (If you check this box, the Administrative Office will require additional documents from you.)

If you are married, complete the following:

My spouse's name is: _____

My spouse's date of birth is: _____ My spouse's Soc. Sec. No. is: _____

Our date of marriage is: _____ (You must enclose acceptable proof of marriage)

BENEFIT APPLICATION FORM – Continued

C. PAYMENT OPTIONS

Your Accumulated Share may be paid to you in one of several forms. See the attached Exhibit A for a description of each type of payment option available and then indicate below options for which you would like information concerning benefit amounts:

Lump Sum Payment

Straight Life Annuity

Joint and Survivor Annuity

50% Continuation 66-2/3% Continuation 75% Continuation 100% Continuation

The person I have designated as my beneficiary under this payment option and on which the above benefit amounts are to be based is:

Name: _____ Social Security No. _____

Date of Birth: _____ (You must enclose acceptable proof of age)

Certain Life Annuity

60 payments guaranteed 120 payments guaranteed 240 payments guaranteed

In the event that there are any unpaid benefits remaining at the time of my death, the person named below is my beneficiary for any unpaid benefits.

Print the full name of your designated beneficiary Social Security No.

Term Certain Annuity

5-year term 10-year term 15-year term

In the event that there are any unpaid benefits remaining at the time of my death, the person named below is my beneficiary for any unpaid benefits.

Print the full name of your designated beneficiary Social Security No.

The statements and information that I have provided on this benefit application are true to the best of my knowledge and belief. I understand that a false statement may disqualify me from receiving annuity benefits and that the trustees shall have the right to recover any payments made to me due to a false statement or information.

(Sign in front of a Notary Public)

Applicant's Signature _____ **Date** _____

On this ____ day of _____, _____ in the State of _____, City & County of _____, before me personally appeared _____, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same as his/her free act and deed.

Notary Public, State of _____ My Commission Expires: _____

Print Name: _____

NOTARY CERTIFICATE	
Document Date: _____	# of Pages _____
Notary Name: _____	_____ Circuit
Doc. Description: <u>BENEFIT APPLICATION FORM</u>	
_____ Notary Signature	_____ Date

HAWAII ELECTRICIANS ANNUITY FUND

QUALIFIED JOINT AND SURVIVOR ANNUITY ELECTION/REJECTION FORM

Under the Hawaii Electricians Annuity Fund, your Accumulated Share will be used to purchase a Qualified Joint and Survivor Annuity ("QJSA") contract from an insurance company **unless you, and your spouse if you are married, reject that form of payment**. If you are **married**, the QJSA will pay you a monthly benefit until you die and 50% of that amount to your spouse for the remainder of his/her lifetime if he/she survives you. If your spouse dies first, the payments will cease upon your death. If you are unmarried, the QJSA will pay a monthly benefit to you until you die.

If you (and your spouse if you are married) reject the QJSA, you may have your Accumulated Share paid out in lump-sum payment or other forms of benefit payment which maybe available through an insurance company. If the QJSA is rejected, your spouse (if any) would not be entitled to lifetime benefits under the Annuity Fund after your death.

If you want the QJSA, complete below and sign at the bottom of the page.

If you want to **reject** the QJSA, you must complete and sign page 5 . If you are married and you want to **reject** the QJSA, then in addition, your spouse must complete and sign the "Spouse's Consent" on page 6 **in the presence of an authorized Fund Representative** or a **Notary Public**. In order for the rejection of the QJSA to be valid, this form must be completed not earlier than 90 days prior to the effective date of your benefit (the date indicated on your Benefit Application Form) and your spouse's signature, if applicable, on page 6 of this form **must be notarized or witnessed by an authorized Fund Representative**.

Also, by law, you must be given an election period of not less than 30 days to make your QJSA election/rejection (or to revoke your election/rejection). However, a shorter period of 7 days will be used if you waive your rights to the 30-day election period. If you wish to waive your rights to the 30-day election period, you must indicate that election in the appropriate place on this form.

Notwithstanding the above, if the value of your Accumulated Share is \$5,000.00 or less, your accumulated Share will be paid to you in the form of a lump-sum payment without regard to any election of a different form of benefit payment.

QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") ELECTION

[] I want to receive my Accumulated Share in the form of a QJSA from an insurance company. The QJSA will provide a payment of \$ _____ per month for my life. If I am married at the time of this election and I should die prior to my spouse, my spouse will receive a monthly payment of \$ _____ for the duration of his/her life.

I understand that, unless I waive my rights, I am entitled to a 30-day election period which to make my QJSA election/rejection or to change such an election. At this time, I ____ **do** ____ **do not** wish to waive my rights to this election period. (NOTE: Failure to answer this question will be treated as an election to retain your 30-day election period rights.)

Participant's Name (please print)

Social Security No.

Participant's Signature

Date

HAWAII ELECTRICIANS ANNUITY FUND
QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") REJECTION

I have read and understand the explanation of the payment options that was provided to me and do not wish to receive my Accumulated Share in the form of the QJSA. Instead, I elect to receive my Accumulated Share in the form which I have indicated below (please mark your selection and complete the certification):

(a) **Lump Sum Payment.** (NOTE: If your Accumulated Share is \$5,000.00 or less, your Accumulated Share will be paid to you as a lump sum payment.)

(b) **Combination of Lump Sum Payment and Annuity**

Lump Sum Payment of \$ _____ and a _____ Annuity providing payments of \$ _____ per month.

(c) **Straight Life Annuity**

Payment of \$ _____ per month for my life only, with no guaranteed number of payments.

(d) **Joint and Survivor Annuity**

50% Continuation: Payment of \$ _____ per month for my life and, if I should die prior to my designated beneficiary, my beneficiary will receive a monthly payment of \$ _____ for the duration of his/her life.

66-2/3% Continuation: Payment of \$ _____ per month for my life and, if I should die prior to my designated beneficiary, my beneficiary will receive a monthly payment of \$ _____ for the duration of his/her life.

75% Continuation: Payment of \$ _____ per month for my life and, if I should die prior to my designated beneficiary, my beneficiary will receive a monthly payment of \$ _____ for the duration of his/her life.

100% Continuation: Payment of \$ _____ per month for my life and, if I should die prior to my designated beneficiary, my beneficiary will receive a monthly payment of \$ _____ for the duration of his/her life.

The person I have designated as my beneficiary under this payment option and on which the above benefit amounts have been based is:

Name: _____ Relationship: _____

Social Security No.: _____ Date of Birth: _____

Address: _____

(e) **Certain Life Annuity**

Payment of \$ _____ per month for my life, with 60 payments guaranteed.

Payment of \$ _____ per month for my life, with 120 payments guaranteed.

Payment of \$ _____ per month for my life, with 240 payments guaranteed.

In the event that there are any unpaid benefits remaining at the time of my death, the person(s) named below is(are) my beneficiary(ies) for any unpaid benefits.

Print full name of your Designated Beneficiary

Social Security Number

Beneficiary's Mailing Address

Relationship to You

QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") REJECTION – Continued

(f) Term Certain Annuity effective

- Payment of \$ _____ per month for 5 years.
- Payment of \$ _____ per month for 10 years.
- Payment of \$ _____ per month for 15 years.

In the event that there are any unpaid benefits remaining at the time of my death, the person(s) named below is(are) my beneficiary(ies) for any unpaid benefits.

Print full name of your Designated Beneficiary

Social Security Number

Beneficiary's Mailing Address

Relationship to You

PARTICIPANT'S CERTIFICATION

I certify, under penalty of perjury, that the information contained in this Election/Rejection Form and which I have provided to the Administrative Office to be used in the calculation of my benefits above is true and accurate to the best of my knowledge and belief. I understand that a false statement may disqualify me from receiving annuity benefits, and that the Trustees have the right to recover any payments made to me due to a false statement. I understand that if my marital status changed before the effective date of my distribution, I must notify the Administrative Office and I may have to complete a new Election Form.

IF I AM MARRIED and have elected a form of benefit other than the *Qualified Joint and Survivor Annuity (QJSA)*, I hereby affirm my decision to waive my annuity benefit in the form of the QJSA. I understand that, as a result of this waiver of the QJSA, my spouse will not receive any benefit from the Annuity Fund unless he or she is my designated beneficiary under the payment option I have selected above, and in that case, only if I predecease my spouse.

IF I AM MARRIED, I understand that my spouse must consent to my election of a payment option other than the QJSA, that my spouse has the right to revoke his or her consent at any time prior to my distribution date, and that if my spouse does not consent to my election (other than my election of the QJSA), benefits automatically will be paid in the form of a QJSA.

I understand that I may revoke this waiver and elect another payment option at any time prior to my distribution. If I am married, however, I understand that I may not change my election to a form other than the QJSA or change my designated beneficiary without obtaining my spouse's consent.

I understand that, unless I waive my rights, I am entitled to a 30-day election period in which to make my QJSA election/rejection or to change such an election/rejection. At this time, I X **do** **do not** wish to waive my rights to this election period. (NOTE: Failure to answer will be treated as an election to retain your 30-day election period rights.)

Date

Social Security No.

Participant's Signature

QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") REJECTION – Continued

SPOUSE'S CONSENT

IMPORTANT: PLEASE COMPLETE IN THE PRESENCE OF A NOTARY PUBLIC OR AUTHORIZED PLAN REPRESENTATIVE:

I, (print your name) _____, am the legal spouse of (print participant's name) _____, who is the Participant, and I have read the explanation of the payment options provided in this Qualified Joint and Survivor Annuity Election/Rejection Form. I understand that I have the right to have the Hawaii Electricians Annuity Fund pay Participant's Accumulated Share in the form of a Qualified Joint and Survivor Annuity (QJSA) and I agree to give up that right. I understand that by signing this consent, I will not be paid any benefits under the Hawaii Electricians Annuity Fund after my spouse's death unless death benefits are payable to me under the payment option that my spouse has elected above.

I hereby consent to Participant's waiver of the QJSA and agree to Participant's election to receive benefits from the Annuity Fund in the following payment option _____ and, if applicable, I also agree to Participant's choice of (full name) _____ as the beneficiary who will receive survivor/guaranteed benefits, if any, from the Annuity Fund after Participant's death. I understand that Participant cannot choose a different payment option or a different beneficiary unless I agree to the change.

I understand that I do not have to sign this consent, that Participant's election of a payment option other than the QJSA is not valid without my consent and that if I do not consent to Participant's election, benefits will be automatically paid in the form of the QJSA. I hereby make this consent voluntarily without any duress or undue influence by any party.

Date _____ Spouse's Signature _____

Witnessed by _____ Date _____
Fund Office Representative

OR NOTARY

On this ____ day of _____, _____ in the State of _____, City & County of _____, before me personally appeared _____, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same as his/her free act and deed.

Notary Public, State of _____ My Commission Expires: _____

Print Name: _____

NOTARY CERTIFICATE	
Document Date: _____	# of Pages _____
Notary Name: _____	_____ Circuit
Doc. Description: <u>SPOUSE'S CONSENT</u>	
_____ Notary Signature	_____ Date



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HARDSHIP DISTRIBUTION ADDITIONAL INFORMATION

1. PURPOSE OF HARDSHIP DISTRIBUTION (Check applicable boxes below)

EMERGENCIES

- Funeral Expenses (limited to the participant's spouse, child, or parent where expenses exceed any death benefits which may be payable).

Name of Deceased _____

Relationship to Participant _____
(Attach bill from funeral director, church etc. and show amounts and source of any death benefit payable.)

- Medical Expenses for the participant, his/her spouse or dependent children, which exceeds benefits payable by any medical insurance by at least \$100. (Attach proof of expenses such as doctors, hospital, pharmacist's bills, and show amounts to be paid by insurance or aid programs.)

- Catastrophic Expenses which exceed the participant's cash reserves and any financial assistance that he/she may qualify for from any aid program for:

Fire; Accident; Flood; Earthquake

OTHER HARDSHIP NEEDS

- Education Expenses for a participant's physically or mentally handicapped dependent children not covered by any government aid program:

Name of Educational Institution _____

Address of Institution _____

Full Name of Student _____ Age _____ Grade _____
(Attach bill from school, etc.)

- Food, Rent, Clothing, and Medical Expenses (if participant or dependent is unemployed and does not qualify for unemployment or welfare assistance).

- Prevention of eviction from a rental unit that is the participant's principal residence.

- Prevention of mortgage foreclosure on the participant's principal residence.

- Payments necessary to secure a rental unit to be used as the participant's principal residence.

I hereby apply for a Hardship Distribution in the amount of \$ _____ from the HAWAII ELECTRICIANS ANNUITY FUND. If my application is approved, I understand and agree that the amount of the distribution will be reported to the Internal Revenue Service and the Hawaii State Tax Office as income to the borrower and thereby subject to applicable taxes and penalties to be paid by the borrower.

**WITHHOLDING NOTICE AND ELECTION
(NONPERIODIC PAYMENTS TO U.S. CITIZENS OR RESIDENT ALIENS)**

Notice of Withholding:

The distribution you receive from the HAWAII ELECTRICIANS ANNUITY FUND (the "Plan") is subject to 10% federal income tax withholding unless you elect not to have tax withholding apply. The 10% tax withholding will only apply to the portion of your distribution that is includable in your gross income for federal income tax purposes.

You may elect not to have federal income tax withheld from your distribution by signing and dating the election below and returning it to the Trust Fund Office. [NOTE: If the distribution will be delivered outside of the United States and any possession of the United States because you will be residing or are currently residing in a country other than the United States, you **cannot** elect not to have federal income tax withheld from your distribution.]

If you are allowed to waive federal income tax withholding and you elect not to have taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated taxes. You may incur penalties under the estimated tax payment rules if your withholding and estimated tax payments are not sufficient. You have the right to revoke any election to waive federal income tax withholding at any time prior to the date on which the payment to which the election applies is made. Revocation must be in writing. Any election hereunder remains in effect until revoked and received by the Trust Fund Office.

Election:

Indicate whether you do or do not want any federal income tax withheld from your distribution, complete the information below, sign and return this form to the Trust Fund Office.

I **do** want federal income tax withheld from my distribution.

I **do not** want federal income tax withheld from my distribution.

Name of Payee (Type or Print): _____

Social Security No.: _____ Date of Birth: _____

Home Address (Number and Street): _____

(City/State/Zip Code): _____

Dated: _____, 20_____

Signature of Payee

PLEASE PROVIDE (1) FULL MONTHS PAYCHECK STUBS & LAST YEARS W-2 TAX STUBS FOR BOTH PARTICIPANT & SPOUSE

Income

Applicant's monthly salary or wage (net after taxes) \$ _____
 Spouse monthly salary or wage (net after taxes) \$ _____
 Other Income \$ _____
TOTAL MONTHLY INCOME \$ _____

Expenses – Monthly

Rent or Mortgage \$ _____
 Food \$ _____
 Gas – Home \$ _____
 Electric \$ _____
 Water \$ _____
 Cable \$ _____
 Cellular \$ _____
 Telephone \$ _____
 Gasoline (Auto) \$ _____
 Car Insurance \$ _____
 School Tuition \$ _____
 Child Support/Alimony \$ _____
 Misc Household Exp (clothes, hair, hobbies, household items) \$ _____

Debts Owed – Credit cards/Car Loans/Installment Contracts:

1	\$ _____	<u>Present Balance</u>	_____
2	\$ _____	\$	_____
3	\$ _____	\$	_____
4	\$ _____	\$	_____
5	\$ _____	\$	_____
6	\$ _____	\$	_____
7	\$ _____	\$	_____
8	\$ _____	\$	_____
TOTAL EXPENSE		\$	_____

HOME:		Additional Real Estate:	
Rent []	Monthly Rental Payment \$ _____	Location: _____	
Own []	Monthly Mortgage Payment \$ _____		
	Payment To: _____	Monthly Payment:	\$ _____
	Balance Owing: \$ _____	Balance Owing:	\$ _____
	Market Value: \$ _____	Market Value:	\$ _____
	How many Years at this address: _____	Payment To:	_____

AUTOMOBILES: Year/Make/Model

Car 1 _____
 Car 2 _____
 Car 3 _____
 AUTO INSURANCE CO.: _____

Have you been declared bankrupt in the last 14 years? _____ If so, What Year? _____

What State? _____

Have you any judgments, garnishments, or legal proceedings against you? _____

If yes, please explain:

Are you a co-maker on a Loan at present? Yes [] No []

If yes, for whom? _____

In what dollar amount? _____

Name of Financial Institution where Loan made _____

REFERENCES:

Financial Inst. Branch _____ Savings/Checking # _____ \$ _____

Financial Inst. Branch _____ Savings/Checking # _____ \$ _____

Financial Inst. Branch _____ Savings/Checking # _____ \$ _____

Other Credit Reference _____

Other Credit Reference _____

Parents or Nearest Relatives (not living with you)

Name _____ Relationship _____

Address _____

Other Reference

Name _____ Relationship _____

Address _____

FOR OFFICE USE ONLY

a) Value of applicant's Accumulated Share as of Quarter Ended _____
is \$_____. 50% = \$_____.

b) Applicant appears eligible for a Hardship Distribution of \$_____.

c) Hardship Distribution Committee recommends

approval; rejection

Reason: _____

Committee Member	Date	Committee Member	Date
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d) Approved; Rejected: at Board of Trustee/Committee meeting held on _____