

Massachusetts Laborers' Annuity Fund
14 New England Exec. Park, Burlington MA 01803
Tel: 781-272-1000 www.mlb.org Fax: 781-272-2226

To Eligible QDRO Applicants:

You may be eligible for an Annuity based on a Qualified Domestic Relations Order (QDRO) being processed by this office. You may apply for those benefits if eligible, or leave the funds in the Mass. Laborers Annuity Fund where they will accrue interest like any other account. Statements are sent annually to the address on file.

The following application is for distribution of your Annuity, along with your choice of either a "Rollover Election" or "Rejection of Direct Rollover" form. Please complete and return all forms to this office. The Applicant Statement must be signed in the presence of a Notary Public, with your spouse if re-married, or without spouse if single. Applicants should have their completed applications returned to this office by the 15th of the month to be processed for the first of the upcoming month.

Include a photocopy of your birth certificate, State issued photo ID, and Social Security card with your application. Also, be sure to complete the Roll-over Election/Rejection form

Incomplete applications will be returned.

With respect to taxes, please be advised that there is a mandatory federal income tax of 20%, which is imposed on all lump sum distributions and most periodic distributions made *to the Applicant*. Also, a 10% federal penalty tax applies if the account is drawn before the applicant has attained age 59 1/2. Mass. state tax is calculated at 6%. Applicants are reminded to file proper tax forms for these taxes (including **Form 5329** for the 10% penalty for early withdrawal). Transfers into an Individual Retirement Account (IRA) are non-taxable events, however any withdrawal from an IRA subjects them to the same taxes. Partial rollovers are an option, as are partial distributions.

As a final note, please keep the office informed of any change of address for at least a year. The 1099 tax forms are mailed in late January. Recipients will need the 1099 tax forms for both the Annuity check.

The Annuity Dept.

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INSTRUCTIONS: Please read and complete this application carefully. Return it to the Fund Office along with a copy of your proof of age, Social Security card, and Photo ID.

**Application for Alternate Payee Benefits
Pursuant to a Qualified Domestic Relations Order**

1. MEMBER INFORMATION:

a. Name: _____ b. Social Security No. _____
c. Date of Birth: _____ d. Date of Divorce: _____ e. Local Union #: _____

2. APPLICANT INFORMATION:

a. **Your Name:** _____
b. Your address: _____
Mailing address Street City State Zip Code
c. Your Telephone No: _____ d. Your date of birth: _____
Area code-number (Attach Proof of Age) month-day-yr.
e. Social Security No.: _____ Include a copy of your social security card.

3. Form of Payment

___ a. Lump Sum (May include Rollover to IRA) All: (check) or Amount: \$ _____

___ b. Monthly Installments- You may elect to receive benefits in approximately equal monthly installments over a period not to exceed 15 years. Indicate the number of installments _____

___ c. Combination Payment and Installments—You may elect to receive a portion of your account, with the balance paid out in approximately equal monthly installments, not to exceed 15 years. If you choose this method, indicate the portion you wish to receive at this time: _____ and the number of monthly installments for the balance of the account: _____.

4. Signature: I hereby apply for an Alternate Payee Annuity, as provided for under in the Qualified Domestic Relations Order, from the Massachusetts Laborers' Annuity Fund. I certify that the statements made in this application are true to the best of my knowledge and belief. I understand that a false statement shall be sufficient reason for the denial, suspension, or discontinuance of benefits and that the Trustees shall have the right to recover any payments made to me in reliance of such false statement.

Signature of Applicant

Date

Massachusetts Laborers' Annuity

SECTION 3. Beneficiary Please complete this portion of the application:

I hereby designate as my beneficiary to receive any benefits payable at my death from the Mass. Laborers Annuity Fund:

Name: _____ Social Sec. No.: _____

Address: _____

Date of Birth: _____ Relationship: _____

Applicant Signature

Date

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INCOME TAX WITHHOLDING • If you have elected to have your retirement benefit distributed in the form of a lump-sum or periodic payment for a period of less than 10 years, a 20% mandatory Federal Income Tax withholding rule will apply. You may elect to have additional taxes withheld below.

If you have elected to have your retirement benefit distributed in the form of an installment distribution over 10 years or more, or a direct rollover to an Individual Retirement Account (IRA) or another qualified retirement plan, the 20% mandatory Federal Income Tax withholding does not apply. You may elect to have other applicable taxes withheld below.

You should also be aware that a 10% Federal Penalty Tax may apply for most distributions made before attainment of age 59 1/2.

1. No Federal Income Tax withheld (Applies only to IRA Rollovers)
2. No State Income Tax withheld
3. 10% Federal Penalty Tax Withheld

4. _____% or \$_____ State Income Tax withheld

5. _____% or \$_____ Federal Income Tax withheld

Even if you elect not to have Federal Income Tax withheld, you are liable for payment of Federal Income Tax on the taxable portion of your distribution or withdrawal. You may also be subject to tax penalties under the estimated tax payment rates if your payments or estimated tax and withholding, if any, are not adequate.

6. I am exempt from Massachusetts income tax withholding because my legal residence (domicile) is elsewhere and the income being paid was not derived or connected with an occupation, profession, trade or business carried on in Massachusetts.