

**WISCONSIN NECA-IBEW
RETIREMENT PLAN (THE "PLAN")**

APPLICATION FOR EARLY DISTRIBUTION FROM ACCOUNT

The Plan permits you to receive a once per lifetime "early distribution" from your Account in an amount not to exceed the lesser of 50% of your Account balance or \$15,000.

Please note that the maximum amount of the early distribution may be further limited if you have not terminated employment. In that event, you may receive the early distribution only from your Profit Sharing Account, and contributions made to your Profit Sharing Account in the 24 months prior to your early distribution date are not eligible for early distribution unless you have five Years of Service under the Plan.

To request an early distribution from your Account, please complete this Application for Early Distribution from Account and return the completed form to the Plan Administrative Manager at WEEBF, 2730 Dairy Drive Suite 101, Madison, WI 53718.

If you do not take your distribution in the form of an annuity or installment payments extending for ten or more years, you may elect to have a portion of your distribution ("Eligible Rollover Distribution") directly rolled over into an Individual Retirement Account or Annuity ("IRA") or another employer's plan that will accept it

The amount of your early distribution is subject to federal and state income tax, a 10% federal excise tax as a penalty for early withdrawal from the Plan and a 3.3% Wisconsin excise tax as a penalty for early withdrawal from the Plan. If you do not wish to roll over an Eligible Rollover Distribution, a 20% automatic federal withholding tax will apply, plus state withholding. You may also request that additional federal income taxes be withheld.

SECTION A: PARTICIPANT INFORMATION

Please print or type the following information:

1. **Participant Name:** _____
(Last) (First) (M.I.)

2. **Address:** _____
(Street Address)

(City) (State) (Zip Code)

3. **Birth Date:** ____/____/____ 4. **Phone:** (____) ____-____

5. **Social Security Number:** ____-____-____

6. **Marital Status:** **Married** **Not Married**

If you are married, your spouse must complete Section E.

SECTION B: AMOUNT OF DISTRIBUTION

1. Amount requested to be withdrawn: _____ (not to exceed the lesser of 50% of your Account balance or \$15,000*).

* You may elect to receive one early distribution per lifetime, not to exceed \$15,000. If you request a distribution of less than the maximum amount, you may not request an additional early distribution at a later date.

SECTION C: FORM OF WITHDRAWAL

If your requested distribution is \$1,000 or less, it will be paid to you in the form of a lump sum distribution. You have the choice of receiving the lump sum distribution in the form of a direct rollover or a cash distribution with mandatory tax withholding deducted from it.

If your requested distribution exceeds \$1,000, you may choose the form of distribution from those offered by the Plan. Upon receiving your completed Application for Early Distribution of Account, the Plan Administrative Manager will provide the appropriate distribution forms to you. If your request exceeds \$5,000 and you are married, your spouse will also need to consent to the form of distribution if it is not paid out as a qualified joint and survivor annuity. Your spouse's written consent, if applicable, will need to be notarized or witnessed by a Plan representative.

SECTION D: REPRESENTATIONS

I understand the terms and conditions of this form and represent that the following statements are true:

1. I have read this form and reviewed it with my spouse (if applicable);
2. I understand the tax consequences of my request for an early distribution; and
3. I understand that I should consult an independent tax advisor if I have any questions regarding the tax treatment of my early distribution.

Participant Signature

Date

Plan Administrative Manager's Signature

Date

SECTION E: CONSENT OF SPOUSE

If you are married, your spouse must agree to your request for an early distribution by completing the spousal consent below. Your spouse should sign this form in the presence of a Notary Public or Plan Representative.

I hereby give my consent to an "early distribution" in the amount of \$ _____ requested above by my spouse. I understand that this early distribution will reduce my spouse's account balance in the Plan which will reduce any future death or retirement benefits that I may become entitled to receive. I understand that this early distribution is not possible without my consent which I hereby give as indicated by my signature.

Date: _____

Spouse Signature

Social Security No.: _____ - _____ - _____

Witness by Notary.

STATE OF _____
COUNTY OF _____

BEFORE ME, the undersigned, a Notary Public, personally appeared _____, who executed the above Consent of Spouse as a free and voluntary act.

IN WITNESS WHEREOF, I have signed my name and affixed my official notarial seal this ____ day of _____, 200__.

(SEAL)

Notary Public

My Commission expires: _____

Witness by Plan Representative

WISCONSIN NECA-IBEW RETIREMENT PLAN

Date: _____

By _____

Name: _____

Title: _____

SECTION F: BENEFIT ELECTION

1. ***Cash Distribution***. I elect to have 80% of my benefits paid to me in cash. I understand that the remaining 20% will be withheld for federal taxes.

OR

2. ***Direct Rollover***. My account balance is at least \$200. I elect to have my distribution directly rolled over as follows.

(a) Rollover to another qualified employer retirement plan pursuant to Code Section 401(a) which I will be eligible to participant in and which will accept the direct rollover of my benefit. The complete Plan name is;

(Name of Retirement Plan)

OR

(b) Rollover to a Code section 403(b) plan pursuant to Code section 403(b) which I will be eligible to participant in and which will accept the direct rollover of my benefit. The complete Plan name is;

(Name of the Code Section 403(b) Plan)

OR

(c) Rollover to a governmental Code section 457 plan pursuant to Code section 457 which I will be eligible to participant in and which will accept the direct rollover of my benefit. The complete Plan name is;

(Name of the Governmental Code Section 457 Plan)

OR

(d) Rollover to my IRA pursuant to Code Section 408. The IRA Custodian which will accept the direct rollover is:

(Name of IRA Custodian)

OR

(e) A cash payment to me of \$_____ (of which 20% will be withheld for federal taxes) and a direct rollover of \$_____ (at least \$500) to the following IRA custodian or retirement plan, qualified pursuant to Code sections 408 or 401(a), which will accept the direct rollover:

(Name of IRA Custodian or Retirement Plan)

OR

(f) A Rollover to a Roth IRA (please indicate below whether or not you want to have federal income tax withheld from our Plan benefit). If you elect not to have federal income tax withheld, or if you do not have enough federal income tax withheld, you may be responsible for payment of estimated federal income tax on the taxable portion of your distribution (IRS Form 1040ES) and state income tax. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

(Name of ROTH IRA)

Complete tax information below for Roth IRA selection only:

_____ 1. I elect to have NO federal income tax withheld from my retirement plan benefit. I understand I may need to file estimated federal and state income tax.

_____ 2. I elect to have federal income tax withheld from my retirement plan benefit.

Marital Status: [] Married [] Single [] Total Exemptions: _____



(Participant's Name – PLEASE PRINT)

(Date)

(Signature of Participant)