

MASSACHUSETTS LABORERS' ANNUITY FUND
14 NEW ENGLAND EXECUTIVE PARK • SUITE 200
BURLINGTON, MA 01803 • Tel: 781-272-1000 • Fax: 781-272-2226

Dear Member:

You are eligible for distribution of your Annuity based on a Qualified Domestic Relations Order (QDRO) which has been received by this office.

Be sure to complete the form below and the Rollover Election or Rollover Rejection form (listed under Annuity Forms), and mail them to the address above by the 15th of the month to be processed for the first of the upcoming month.

IMPORTANT NOTICE

In addition to the forms listed above, include a copy of your birth certificate, or similar government document along with a copy of your social security card and drivers license.
PLEASE DO NOT SEND ORIGINALS

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 recipient. Also, a Federal 10% early withdrawal penalty tax is imposed if the account is drawn before age 59 ½. Massachusetts State tax is calculated at 6%. Applicants are reminded to file proper tax forms for these taxes (such as **Form 5329** for the 10% penalty). These taxes do not apply to direct IRA rollovers; they will however be due if there is an early withdrawal from the Individual Retirement Account. Partial rollovers are also an option.

As a final note, please keep the office informed of any change of address. This must be done in writing. The 1099 tax forms are mailed in late January.

The Annuity Department

INSTRUCTIONS: Please read this application carefully and print all answers. Mail the completed application to the Fund Office along with copies of your proof of age, driver's license, social security card and the Rollover Election/Rejection form.

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

1. MEMBER INFORMATION

Name: _____ Social Security #: _____

Local Union #: _____

2. APPLICANT INFORMATION

Your Name: _____

Your address: _____

Your Telephone No: _____ Your date of birth: _____
Area code-number (Attach Proof of Age)

Social Security #: _____
(include a copy of your social security card).

3. Form of Payment

___ a. One time Lump Sum-100%

___ b. Rollover/Partial Rollover

___ c. 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 monthly installments_____.

___ d. 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. INCOME TAX WITHHOLDING

If you have elected to have your Annuity distributed in the form of a lump-sum or periodic payments 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 Annuity benefit distributed in the form of periodic payments over 10 years or more, or a direct rollover to an 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 ½.

- | | |
|---|---|
| <input type="checkbox"/> No Federal Income Tax withheld | <input type="checkbox"/> No State Income Tax withheld |
| <input type="checkbox"/> 10% Federal Penalty Tax withheld | <input type="checkbox"/> _____% or \$_____ |
| <input type="checkbox"/> _____% or \$_____ | State Income Tax Withheld |
| 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.

- I am exempt from Massachusetts 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.

5. 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