

MASSACHUSETTS LABORERS' ANNUITY FUND

P.O. Box 1501, 1400 District Avenue, Suite 200, Burlington, Massachusetts 01803

Phone 781-272-1000, ext.150 or 800-342-3792, Fax: 781-272-2226

REQUEST FOR ANNUITY DISTRIBUTION FOR SURVIVOR'S BENEFITS

INSTRUCTIONS: Please read this application carefully and PRINT all the answers. Mail the completed application to the address above along with a copy of the Death Certificate, your Birth Certificate, Driver's License, Social Security card copy, and other documentation required as listed in the cover letter enclosed.

REGARDING THE DECEASED MEMBER

FIRST NAME MIDDLE LAST SS#

DATE OF DEATH: _____ (include Original Death Certificate)

DATE OF BIRTH: _____ LOCAL UNION #: _____

REGARDING THE APPLICANT

FIRST NAME MIDDLE LAST SS# (Include a copy of SS card)

STREET ADDRESS CITY STATE ZIP

TELEPHONE #: _____ (Include a copy of your driver's license)

RELATIONSHIP TO DECEASED MEMBER: _____

YOUR DATE OF BIRTH: ____/____/____ (Include copy of proof of Age)

DATE OF MARRIAGE (if widow/widower): _____ (Include copy of marriage certificate)

If not the widow/widower of the deceased, are you the named beneficiary? ____yes ____no OR

If not the widow/widower or named beneficiary, are you the personal representative of the late member? ____yes ____no. If "Yes", (include a copy of the legal document to this effect).

METHOD OF DISTRIBUTION- section 2

____(A) One Lump Sum Payment (must be paid in this form if balance does not exceed \$5,000.00) Choose any amount you wish to receive **(before taxes)**, up to the total account balance:

\$ _____ or, if electing the full account balance, just check this box.

☐

OPTION B IS ONLY AVAILABLE IF YOU ARE THE SURVIVING SPOUSE OR NAMED BENEFICIARY

____(B) Rollover/Partial Rollover (see Rollover form enclosed)

____(C) Monthly Installments. You may elect to receive benefits in approximately equal monthly installments over a period not to exceed 15 years. If you choose this method, indicate the number of years _____.
(Minimum 1 year) (Remaining balances continue to be affected by positive or negative earnings).

____(D) A Combination Lump Sum Payment and Monthly Installments. You may elect to receive a portion of the benefits in a lump sum, with the balance paid out in approximately equal monthly installments not to exceed 15 years. If you choose this method, indicate the lump sum amount you wish to receive at this time
\$ _____, and the number of years for the balance of the account to be spread over
_____. (Minimum 12 months) (Remaining balances continue to be affected by positive or negative earnings).

Section 3: Income Tax Withholding

Distributions from the Annuity Fund may be taxed. How much you're taxed depends on how and when you take your distribution. Your distributions are usually taxed as ordinary income.

If you choose a lump-sum or periodic payment for a period of less than 10 years, 20% will automatically be withheld to pay federal income taxes. Depending on where you live, state income taxes may also apply. You may elect to have other applicable taxes withheld below.

If you choose periodic payments for a period of 10 or more years, a joint and survivor annuity, a lifetime annuity or a direct rollover to an eligible retirement plan, no taxes or penalties will be withheld, but you'll eventually pay taxes on the distributions from your IRA. You may elect to have other applicable taxes withheld below.

I elect to have federal income tax: ☐ withheld ☐ not withheld.

☐ _____% or \$_____ federal income tax withheld

I elect to have state income tax: ☐ withheld ☐ not withheld.

☐ _____% or \$_____ state income tax withheld

You can find more detailed information on the federal tax treatment of payments from employer plans in [IRS Notice 2020-62](#). Before deciding to retire or electing a payment option, you may want to consult with a professional tax advisor.

Massachusetts state tax is calculated at approximately 5%. **Members who work in Massachusetts but reside in another state may still be liable for Massachusetts state income tax.** Applicants may elect to pay Massachusetts state income tax at the time they withdrawal or upon filing their income taxes.

Section 4: Member's Signature

I hereby apply for payment(s) under the terms of the Massachusetts Laborers' Annuity Plan and certify that the information given in this form is true and complete to the best of my knowledge.

Signature of Member (Required)

Date

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Direct Deposit Authorization Form

Section 1: Personal Data			
Member's Social Security Number		Member's Telephone Number	
Beneficiary's Social Security Number (if deposit is to beneficiary)		Beneficiary's Telephone Number	
Name			
Street Address		City	State Zip Code
Section 2: Banking Information			
Bank Name			
Bank Street Address		City	State Zip Code
Bank Telephone Number (and extension)			
Account Type: <input type="checkbox"/> Savings <input type="checkbox"/> Checking (attach a voided check with your form)			
Your bank's routing number			
Your account number			
Section 3: Authorization			
<p>I hereby authorize the Massachusetts Labors' Annuity Fund, hereafter called the "Fund," to initiate direct deposit credit entries to my account at the bank named above, hereafter called the "Bank," and to credit the same account.</p> <p>Signature: _____ Date: _____</p> <p>Note: The first check is sent directly to the member; thereafter, payments are direct deposited into your account. If you need assistance completing this form, please contact your bank and request the information or have them complete and fax the form to the MLBF office at 781-272-2226.</p> <p>This authorization is to remain in full force and effect until the "Fund" has received WRITTEN notification of termination from the member. Notification shall be in such time and in such a manner as to afford the "Fund" and "Bank" reasonable opportunity to act on it. Also, changing a bank account may take up to two months to allow for testing an account prior to transferring funds.</p>			

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Rollover Election Form

Complete this form if you have elected a full or partial rollover and return it with your application.

Optional for any participant with a balance of \$200 or more.

Section 1: Rollover Payment Options

☐ I choose to have THE ENTIRE AMOUNT OF MY PAYMENT paid in a Direct Rollover to an Individual Retirement Account (IRA) or other qualified retirement plan that accepts rollovers. The IRA or other retirement plan is named below.

You may choose to have only part of the payment directly rolled over and the rest paid to you. A 20% Federal Income Tax Withholding will be taken out of any partial payment that is not directly rolled over.

☐ I choose to have ONLY PART OF MY PAYMENT paid in a Direct Rollover. Please rollover (at least \$200) \$_____ to the IRA or qualified retirement plan named below and:

☐ Keep the remaining amount in my Annuity account OR

☐ Pay the remainder of my benefit to me, after withholding 20% for federal taxes as required by law.

If you have any questions or do not understand the provisions of either federal or state tax laws, please contact a tax professional for advice.

Section 2: Rollover Institution Information

Name of IRA or Retirement Plan to receive Direct Rollover

Account Number of IRA or Retirement Plan

Mail check to: (Please print)

Street Address _____

City _____ State _____ Zip Code _____

Section 3: Certification

I certify that the recipient of the direct rollover that I have named above is an Individual Retirement Account (IRA), an Individual Retirement Annuity, or a qualified retirement plan that accepts rollovers. I understand that payment of my benefits to the trustee of the IRA or qualified retirement plan will release the Trustees of the Massachusetts Laborers' Annuity Fund from any further obligations or responsibilities with respect to the benefits so paid.

Signature

Date

Print Name

Social Security Number

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Rollover Rejection Form

Complete and return this form if you choose NOT to have an eligible rollover distribution transferred directly to an Individual Retirement Account (IRA) or other retirement plan. The Plan is required to withhold 20% of the payment for federal income taxes. In addition, the Plan is required to withhold state income taxes. This withholding does not increase your taxes but will be credited against any income tax you may owe.

You can find more detailed information on the federal tax treatment of payments from employer plans in [IRS Notice 2020-62](#). Before deciding to retire or electing a payment option, you may want to consult a professional tax advisor.

☐ I choose to have THE ENTIRE AMOUNT OF MY PAYMENT paid directly to me, after withholding 20% for federal taxes as required by law.

Signature _____ Date _____

Print Name _____

Social Security Number _____