



# **BAC SAVE-Bricklayers & Trowel Trades International - Retirement Savings Plan**

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## APPLICATION FOR BENEFITS

### 1. PERSONAL DATA

Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Local Union # \_\_\_\_\_ IU # \_\_\_\_\_ SS# \_\_\_\_\_  
Date of Birth \_\_\_\_\_ E-Mail \_\_\_\_\_  
Last Employer \_\_\_\_\_  
Date of Last IPF/RSP Covered Employment Last Employer \_\_\_\_\_

### 2. FORM OF BENEFIT

\_\_\_\_\_ **Retirement - Normal Retirement Age 64** - Participant must be vested in the plan. \*Retired" means the status of an Employee or former Employee who is receiving, or who has applied for and is entitled to receive, a pension benefit from the International Pension Plan. If an Employee or former Employee is not entitled to receive a pension benefit from the Pension Plan, he shall be deemed Retired if he has refrained from any employment or self-employment with a Contributing Employer, or with any employer in the same or related business as any Contributing Employer for a period of at least 24 consecutive months. For Employees who have not yet reached Normal Retirement Age, the effective date upon which an Employee or former Employee shall be deemed Retired will be delayed six (6) months for every calendar quarter in which an Employee or former Employee performs at least one hour of Non covered Masonry Employment.

\_\_\_\_\_ **Please check if under age 64** - This period of delayed retirement described above will be eliminated if the Participant earns at least three (3) years of Future Service Credit in Covered Employment under the Bricklayers and Trowel Trades International Pension Fund immediately following his last hour of Noncovered Masonry Employment. Verification of your employment since hours were last received on your behalf will be required. \* Example- are W-2 Tax Forms.

\_\_\_\_\_ **Retirement -Disability** - If an Employee who is vested in his Individual Account is awarded a Disability Pension from the International Pension Plan, he shall be eligible to receive his Accumulated Share on the same terms and conditions provided above. For every calendar quarter in which an Employee or Former Employee performed at least one hour of Non covered Masonry Employment, the effective date upon which a Covered Employee shall be entitled to receive payment of the Accumulated Share of the Employee or Former Employee will be delayed six (6) months.

\_\_\_ **Financial Hardship\*** – Membership dues must be current at time of application.  
(Specify type and verify) Requested dollar amount \$ \_\_\_\_\_

- \_\_\_ Expenses related to the purchase of the participant's principal residence.
- \_\_\_ Expenses to prevent eviction or foreclosure of the participant's principal residence.
- \_\_\_ Expenses for the repair or damage to the participant's principal residence.
- \_\_\_ Burial or funeral expenses for the participant's deceased parent, spouse, children, or dependents.
- \_\_\_ Unreimbursed medical expenses of a participant or any of the participant's dependents.
- \_\_\_ Educational expenses of a participant or the participant's spouse, children, or dependents.
- \_\_\_ Birth or Legal Adoption Expenses.
- \_\_\_ FEMA Designated Disaster Area.
- \_\_\_ Other\* an immediate and heavy financial burden on the Employee which could not be reasonably met from other resources of the Employee and the amount must be necessary to satisfy the financial need.

**You must attach proof of the expenses for a Hardship Withdrawal.**

This withdrawal is requested as you do not have the available resources to satisfy your financial need and is limited to the amount of the expense or your account balance as of the immediately preceding valuation date, whichever is less. A hardship withdrawal must be paid directly and not as a rollover to a financial institution.

**If you are under age 59½, your Hardship Withdrawal is considered an early distribution and is subject to 10% federal income tax withholding.**

This 10% early withdrawal tax may not apply to Birth or Legal Adoption Expenses or FEMA Designated Disaster Expenses. Your distribution is also subject to federal income tax regardless of your age. You may specify the percentage you wish to withhold or elect not to have federal income tax withheld.

**3. Beneficiary Designation** – Must be completed. This indicates the most recent beneficiary for our records.

Name \_\_\_\_\_ Relation \_\_\_\_\_

Address \_\_\_\_\_

Phone # \_\_\_\_\_ E-Mail \_\_\_\_\_

SS# \_\_\_\_\_

\*\*If you are naming someone other than your legally married spouse, a spousal consent form will need to be signed and notarized . This form will need to be submitted with all the other required documents. (See Section #8)\*\*

4. Marital Status - Check all that apply and submit documents (See Section 8)

\_\_\_\_\_ Single                      \_\_\_\_\_ Married                      \_\_\_\_\_ Married/previously married.  
\_\_\_\_\_ Separated                      \_\_\_\_\_ Divorced                      \_\_\_\_\_ Widow/er.

5. Form of Payment

\_\_\_\_\_ Fixed Monthly Annuity (over 10yrs only)                      \_\_\_\_\_ Lifetime Cash Refund  
\_\_\_\_\_ Fixed Monthly Annuity (over 5 years only)                      \_\_\_\_\_ J & S 100% Cash Refund  
\_\_\_\_\_ Lifetime Only Annuity                      \_\_\_\_\_ J & S 75% Cash Refund  
\_\_\_\_\_ Joint & Survivor – 100%                      \_\_\_\_\_ J & S 50% Cash Refund  
\_\_\_\_\_ Joint & Survivor – 75%  
\_\_\_\_\_ Joint & Survivor – 50%  
  
\_\_\_\_\_ Lump Sum (Partial Withdrawal – ACH)  
\_\_\_\_\_ Lump Sum (Close Account – ACH)  
\_\_\_\_\_ Lump Sum (Close Account – Rollover\*)

\*Lump Sum Rollovers -Please check here to request the additional forms required for rollovers \_\_\_\_\_  
\*Request for monthly annuity estimates and details for the above options- Please check here \_\_\_\_\_

6. Tax Withholding

\_\_\_\_\_ Withhold 20% federal income tax from my withdrawal.\*Mandatory on eligible distributions  
\_\_\_\_\_ Withhold an additional 10% if under 59 1/2  
\_\_\_\_\_ Withhold another amount \_\_\_\_\_ %  
\_\_\_\_\_ I do not wish to withhold any federal tax.

7. Covered Employment Verification

The following is a summary of the Rules and Regulations of the International Retirement Savings Plan regarding Non-covered Masonry Employment. Make sure you read this summary and indicate your compliance by signing at the bottom of this form. Your application cannot be processed unless you provide this signed form or provide an explanation of your Non-covered Employment. The explanation must include the dates, job classification, and the name of the Employer who was not party to a Collective Bargaining Agreement. Non-covered Masonry Employment means employment in the Masonry Industry on or after the first contribution was made on your behalf to the Plan, for an employer which does not have, or self-employment which is not covered by, a collective bargaining agreement between the Union and the employer. Under the Plan rules, for every calendar quarter in which an employee or former employee performed at least one hour of Non-covered Masonry Employment, the date they will become eligible to receive payment is automatically postponed six months. I hereby apply for benefits from the Bricklayers and Trowel Trades International Retirement Savings Plan. I have read and understand the above rules on Non-covered Masonry Employment. This is to certify that I have not engaged in Non-covered Masonry Employment since my participation in the Plan. I realize that any false statement by me may cause me to delay my entitlement to benefits from the Bricklayers and Trowel Trades International Retirement Savings Plan.

Signature \_\_\_\_\_ Date \_\_\_\_\_

8. PARTICIPANT/SPOUSAL AUTHORIZATION

The following must be completed and notarized if you *do not wish* to receive your withdrawal in the monthly Qualified Joint and Survivor Annuity form *or if you are single*.

I \_\_\_\_\_ do not wish to receive annuity.  
PARTICIPANT NAME

payments in the Qualified Joint and Survivor Annuity form. I understand that rejecting this form of payment means NO benefits will be paid to my spouse by the Bricklayers and Trowel Trades International Retirement Savings Plan after my death unless my spouse is designated as my beneficiary above and there is a balance remaining in my account after my death.

\_\_\_\_\_ I hereby swear that the person co-signing this document is my current and legal spouse.

\_\_\_\_\_ I hereby swear that I am not legally married at this time.

\_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Date

I, \_\_\_\_\_, am the spouse of \_\_\_\_\_  
Name of Spouse Participant Name

I understand that I have the right to have the Bricklayers and Trowel Trades International Retirement Savings Plan pay my spouse's retirement benefits in the Qualified Pre-Retirement Survivor Annuity (QPSA) and/or Qualified Joint and Survivor Annuity (QJSA) form and I agree to give up that right. I understand that by signing this agreement, I may receive less money than I would have received under the QPSA or QJSA form, and I may receive nothing after my spouse dies, depending on the payment form or beneficiary that my spouse chooses.

**I agree that my spouse can receive retirement benefits in the form of a lump-sum payment, fixed annuity, or a lifetime annuity.** I also agree to my spouse's choice of beneficiary who will receive one hundred percent of survivor benefits from the plan, if applicable, after my spouse dies. I understand that my spouse cannot choose a different form of retirement benefit or a different beneficiary unless I agree to that change. I understand that I do not have to sign this agreement. I am signing this agreement voluntarily. I understand that if I do not sign this agreement then I will receive the QPSA benefit if my spouse dies before he or she begins to receive retirement benefits, or my spouse and I will receive payments from the Plan in the QJSA form.

Signature of Spouse \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_

before me came. \_\_\_\_\_ And \_\_\_\_\_

Participant Signature

Spouse (if married) Signature

Known to me to be the persons described in and acknowledged to me that he and she executed the foregoing statements and he and she duly acknowledged to me that he and she executed the same.

\_\_\_\_\_  
Notary Public Name / My Commission Expires

## 9. PROOF OF MARITAL STATUS & FORM OF PAYMENT ELECTION

### (DETAILED INSTRUCTIONS)

To be eligible for benefits, you must provide proof of your marital status and elect a form of payment. Instructions for providing your marital status, and electing a form of payment in Section 5 of the application as follows:

- 1. Single** (i.e., never married) A Notary Public must witness your signature in Section 8 of the application.
- 2. Married-You** must provide a copy of your marriage certificate or a church record (if you are married and previously divorced you must also provide a copy of your Divorce Decree including any marital settlement agreement and may elect the Joint and Survivor Annuity, Lump Sum, Fixed Monthly Annuity (over 5 or 10 years), or Lifetime Annuity as follows:
  - A. Joint and Survivor Annuity-You** must check either the 50%, 75% or the 100% Joint and Survivor Annuity in Section 5 and sign your name where it says, "signature of applicant." It is not necessary to go to a Notary Public for this option.
  - B. If you are married and elect Lump Sum, Fixed Monthly Annuity (over 5 or 10 years), or Lifetime Annuity,** you and your spouse must go to a Notary Public and complete section 8 of the application in his or her presence. Your spouse must sign and date the application in the presence of the Notary Public and the Notary must specifically indicate your spouse appeared in person. Also, the Notary seal or stamp must be impressed upon the form including the expiration date of their commission.
- 3. Separated** - You must provide spouse authorization in the presence of a Notary Public or notarized evidence that your spouse cannot be located, including the date of separation, to receive the Lump Sum, Fixed Monthly Annuity (over 5 or 10 years), or Lifetime Annuity.
- 4. Divorced** - You must provide a copy of your full Divorce Decree including any marital settlement agreement to elect the Lump Sum, Fixed Monthly Annuity (over 5 or 10 years), or Lifetime Annuity.
- 5. Widow(er)** - You must provide a copy of your spouse's death certificate to elect the Lump Sum, Fixed Monthly Annuity (over 5 or 10 years), or Lifetime Annuity.
- 6. Common-Law Marriage** - If you reside in a state that recognizes such, you should provide copies of income tax returns for at least 2 years showing you and your common-law-spouse are filing joint returns. If these are not available, you should provide a notarized statement in which you and your spouse affirm your common-law- marriage including when it started. You may elect either form of pension payment. If you have questions regarding proof of marital status or electing a form of payment, please contact the Fund office.



# Bricklayers & Trowel Trades International Retirement Savings Plan

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## ▪ DIRECT DEPOSIT FORM ▪

### Applicant Information

NAME (FIRST, MIDDLE, LAST) \_\_\_\_\_

SSN \_\_\_\_\_ DOB (MM/DD/YYYY) \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

PHONE \_\_\_\_\_ EMAIL \_\_\_\_\_

### Bank Information

NAME OF BANK OR CREDIT UNION \_\_\_\_\_

ABA ROUTING NUMBER (always 9 digits)

ACCOUNT NUMBER \_\_\_\_\_

ACCOUNT TYPE (the Fund recommends that you include a voided personal check to ensure accuracy and hasten the processing of your application)  CHECKING  SAVINGS

### Preferred Method of Payment

DIRECT DEPOSIT  PAPER CHECK (mailed to the above address)

### Certification (MUST be notarized)

**IMPORTANT: Please be advised that if someone other than the applicant is signing this form, Power of Attorney or Guardianship documentation must be provided to the Fund.**

*I request that the Bricklayers and Trowel Trades International Retirement Savings Plan electronically deposit my monthly benefit to my bank account. I agree to direct my bank, executors, or next of kin to refund any electronic transfer payments made after my death. I understand that any benefits payable to my spouse or beneficiary will be paid to them in their name.*

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Notary Signature

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Notary Name

\_\_\_\_\_  
My Commission Expires

(Notary Stamp or Seal)