

GREATER PENNSYLVANIA CARPENTERS ANNUITY AND SAVINGS FUND

ADMINISTRATIVE OFFICE

CARPENTERS' COMBINED FUNDS, INC.
JAMES R. KLEIN, ADMINISTRATOR
650 RIDGE ROAD - SUITE 300
PITTSBURGH, PA 15205

MEMBER APPLICATION FOR HARDSHIP WITHDRAWAL

Phone: (412) 922-5330
Fax: (412) 922-3420
Toll Free (PA) 800-242-2539

Section I: Member Information

Name: _____ Soc. Sec. No: _____
Address: _____ Birth Date: _____
City: _____ State: _____ Zip Code: _____ Telephone: _____
Marital Status: Married Not married Local Union No: _____

Section II: Application for Hardship Withdrawal

(Check and/or enter the reason(s) for the hardship withdrawal and enter the amount you are requesting as a hardship withdrawal. The amount you request as a hardship withdrawal can include the amount necessary to satisfy your economic emergency or serious economic need *plus* the amount you estimate is necessary to pay income taxes and penalties on the withdrawal. A hardship withdrawal from the portion of your Account attributable to Employer Contributions credited for the Plan Year of the withdrawal and the first and second preceding Plan Years can be made only for the first five listed reasons. You must attach evidence of your economic emergency or serious economic need.)

I hereby apply for a hardship withdrawal from my Account under the Annuity and Savings Fund on account of the following economic emergency or serious economic need(s):

- Unreimbursed medical expenses or expenses necessary to obtain medical care \$ _____
- Tuition, fees and room and board for post-secondary education \$ _____
- Purchase of principal residence (maximum of once every 24 months) \$ _____
- Eviction from principal residence or foreclosure on principal residence mortgage (maximum of once every 12 months) \$ _____
- Burial and/or funeral expenses \$ _____
- Other (specify): _____ \$ _____
_____ \$ _____
_____ \$ _____

Section III: Federal Income Tax Withholding Election

I hereby elect the following federal income tax withholding for the Hardship Withdrawal:

- 0% federal income tax withholding 20% federal income tax withholding
 10% federal income tax withholding _____% federal income tax withholding

Section IV: Member Signature and Certification

I hereby certify that:

- 1. the information furnished above is true and correct to the best of my knowledge;
- 2. the amount of my hardship withdrawal request is not more than the amount necessary to meet my economic emergency or serious economic need plus the amount of reasonably estimated income and penalty taxes; and
- 3. my economic emergency or serious economic need cannot be satisfied from other reasonably available financial resources.

I hereby authorize all action necessary to implement the elections made above. I understand that all payments are governed by the document for the Annuity and Savings Fund and that I must hold any payments not provided for in the document for the benefit and reimbursement of the Fund.

Signature: _____ Date: _____

Section V: Spouse's Consent

(If you are married, your spouse must consent to your application for a hardship withdrawal.)

I certify that I am the lawful spouse of the above-named Member, and I hereby consent to my spouse's application for a hardship withdrawal from his or her Account under the Annuity and Savings Fund.

Spouse's Signature: _____ Date: _____
(Sign in Presence of Notary Public)

State of: _____. County of: _____. On _____, 20____, the above-named spouse appeared before me and acknowledged that he or she signed this Spouse's Consent for the reasons set forth herein.

[SEAL]

Notary Public: _____

Commission Expires: _____

Section VI: Administrative Office Use Only

Application and Instructions sent to Member on: _____ Application received from Member on: _____

Approved by: _____ Amount: \$ _____ Date: _____

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INSTRUCTIONS FOR MEMBER APPLICATION FOR HARDSHIP WITHDRAWAL

Application

Use the Application for Hardship Withdrawal to apply for a hardship withdrawal from your Account in the event of an economic emergency or serious economic need.

Please print or type all information (except for required signatures). File the completed Application and evidence of your financial hardship with the Administrative Office at the above address.

Application for Hardship Withdrawal - Section II of the Application

A hardship withdrawal from the portion of your Account attributable to Employer Contributions credited to your Account in the Plan Year of the withdrawal and the two preceding Plan Years can be made only for the following five reasons and only if your economic emergency or serious economic need cannot be satisfied by other financial resources reasonably available to you:

Medical Expenses. The amount must be for medical care provided to you or your spouse or dependent, or must be necessary to obtain medical care for you or your spouse or dependent. The medical expenses cannot be reimbursable by insurance or under a medical plan. Medical expenses for this purpose are medical expenses deductible on your federal income tax return under Internal Revenue Code § 213(d) (without regard to the 10% of adjusted gross income limitation).

Educational Expenses. The amount must be necessary to pay tuition and related educational fees and room and board for the next twelve months of post-secondary education for the Participant or the Participant's Spouse, children or dependents from an institution accredited by a national or regional accrediting agency recognized by the U.S. Department of Education. <http://ope.ed.gov/accreditation>

Purchase of Principal Residence. The amount must be necessary for and directly related to the purchase of your principal residence, excluding mortgage payments. **An application for withdraw cannot be more than once every twenty-four months.**

Eviction or Foreclosure. The amount must be necessary to prevent an eviction from your principal residence or a foreclosure on the mortgage on your principal residence. **An application for withdraw cannot be more than once every twelve months.**

Burial Expenses. The amount must be necessary to pay for the burial or funeral expenses for your deceased parent (including your father or mother in-law), spouse, child or dependent.

A hardship withdrawal can be made from the remaining balance of your Account (i.e., the portion attributable to Employer Contributions credited to your Account before the Plan Year of the withdrawal and the two preceding Plan Years) for any documented economic emergency or serious economic need. If you are applying for a hardship withdrawal for a reason other than one of the above five reasons, the reason for the hardship withdrawal should be specified on the lines next to the "Other" box. You may attach additional sheets of paper as necessary.

In addition to the amount necessary to satisfy your economic emergency or serious economic need, the amount you request as a hardship withdrawal can include the amount you estimate is necessary to pay income taxes and penalties on the withdrawal.

You may elect to include or not to include the portion of your Account attributable to Employer Contributions credited to your Account in the Plan Year of the withdrawal and the two preceding Plan Years from your hardship application. You may include this portion of your Account only if your economic emergency or serious economic need cannot be satisfied

from other financial resources reasonably available to you. If you make no election, this portion of your Account will not be included.

You must submit evidence of your financial hardship, such as copies of bills, estimates and receipts. You may contact the Administrative Office for more information.

Federal Income Tax and Withholding Election - Section III of the Application

Your hardship withdrawal will be subject to federal income tax. Also, if you are younger than age 59½ at the time of the withdrawal, the withdrawal will be subject to an additional 10% federal income tax, unless an exception applies. Information on the additional 10% federal income tax can be found in IRS Form 5329 and IRS Publication 575.

You can elect to have any percentage withheld from the hardship withdrawal as your federal income tax withholding or to have no amount withheld.

If you elect no withholding, or if you do not have enough withheld from the withdrawal, you may be responsible for the payment of quarterly estimated tax payments. You may be subject to tax penalties if your withholding and estimated tax payments for your income for a year are insufficient. Information on the withholding of federal income tax can be found in the instructions to IRS Form W-4P.

Spouse's Consent - Section V of the Application

If you are married, your spouse must consent to your Application For Hardship Withdrawal by completing Section V.

Once given, your spouse's consent is irrevocable. However, your spouse's consent applies only to this Application.

IRS Required Information

Under current IRS rules:

- You have the right to a 30-day period after you are provided with these Instructions to consider your application for a hardship withdrawal. You may waive that right by filing the Application within this 30-day period.
- You must be provided with these Instructions no earlier than 180 days before the date the withdrawal is made. Accordingly, if, when you return the Application, the withdrawal cannot be made within 180 days of the date you were provided with these Instructions, the withdrawal will not be made and you will have to obtain another set of Instructions before you can apply for the hardship withdrawal.

You have the right to defer the distribution of your Account, which includes the right not to take a withdrawal from your Account.

If you do not take a withdrawal, your Account will continue to be invested (as you direct) on a tax-deferred basis in the available Investment Funds under the Annuity and Savings Fund and will continue to be credited and charged with earnings, gains, losses and expenses accordingly. Information on the Investment Funds is available on the PNC Vested Interest WEB site at www.retirementdirections.com or from the Administrative Office.

If you apply for and receive a withdrawal now, the withdrawal will cease to be so invested in the available Investment Funds, and will be subject to federal income tax, including potentially the additional 10% federal income tax noted above. The withdrawal cannot be rolled over to an IRA or another plan.