

DISTRIBUTION REQUEST FORM

Date: _____

Name: _____

Address: _____

City: _____ State _____ Zip _____

Phone: _____

Date of Birth: _____

Date of Hire: _____ Date of Termination: _____

SS#: _____

**TO: Empire State Highway Contractors Association, Inc.
2481 Higby Road
Frankfort, NY 13340
Phone 315-895-5303 • Fax 315-895-5307**

At this time, I would like to receive:

- The vested balance of my retirement account
- Part of the vested balance from my Retirement account in the amount of \$ _____
- The EMPLOYEE balance from my Retirement account in the amount of \$ _____

Please Note: If you desire to take constructive receipt of these funds our Custodial Trustee NBT Bank, is required to withhold 20% for Federal Income Tax purposes. You should allow for this deduction in the amount you request. Roll-over Distributions are not affected by the 20% withholding rule.

It could take up to 4-8 weeks for an approved distribution to be processed due to the administrative timeline. Distributions are paid once a month on the 15th Calendar day.

Also, this distribution request form is restricted to the amount shown above. Further changes or additional requests will require a new written form signed by the Plan participant.

Employers: _____

Signature



Empire State
Highway Contractors Association, Inc.

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Frankfort, New York 13340

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Summary of Pension Distribution Rules

Distributions:

- There are 4 ways that you can receive a pension distribution. You become eligible for a distribution of the Vested amount in your employer accounts if you:
 - 1) Reach Normal Retirement Age – defined as participants 55th birthday and completion of 6 years of service (100% vested), or age 65 (also can be in-service at that time).
 - 2) Terminate Employment – distribution of Vested portion can occur after three (3) consecutive 1-year breaks in service from all ESHCA, Inc. Employer Members.
 - For example, you terminate 5-31-22 and you never go back to work for another Employer Member, you are eligible to receive a distribution of your Vested balance as of 5-31-25 or 3-years from the date that you terminated.
 - 3) Become Disabled – permanently disabled while actively employed with your current employer or,
 - 4) Die – your beneficiary becomes immediately eligible for a distribution of your Vested balance of all accounts.
- If you take a distribution, please consult either your financial or tax advisor. Generally, if you take constructive receipt (do not rollover to another qualified plan), you will be taxed on the distribution. If you are under 59.5 years of age you may be subject to an additional 10% Federal penalty.