

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



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, measured from the last day of the Plan Year in the year you terminate:**
 - o **For example, you terminate 6-1-2022 and you never go back to work for another Employer Member, you are eligible to receive a distribution of your Vested balance as of 12-31-2025, or 3-years from 12-31-22, the last date of the Plan Year 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 do take a distribution, please consult either your financial or tax advisor. Generally, if you take constructive receipt (do not roll-over to another qualified plan), you will be taxed on the distribution. If you are under age 59.5. you may be subject to an additional 10% Federal penalty.**