

**PLUMBERS LOCAL 14
ANNUITY WITHDRAWAL PROVISIONS**

A participant who has an Individual Account for 5 years or more, may apply to the Trustees for an amount of up to 50% of the total balance in his individual account, provided that he has ceased to be employed within the jurisdiction of Plumbers Local 14 for a period of at least 1 week.

Listed below are the only reasons allowed for withdrawals as per the provisions of the approved Plan of Plumbers Local 14 Annuity Fund.

- 1. Expenses of at least \$500.00 incurred by the participant because of sickness or injury and which have not been reimbursed by benefits payable from Plumbers Local 14 Health & Welfare. Copies of bills must be submitted along with the withdrawal application.**
- 2. Funeral expenses incurred by the participant because of the death of a spouse, child or parent. A certified copy of the death certificate and a copy of the funeral bill must be submitted along with the withdrawal application.**
- 3. Expenses incurred by the participant in the connection with the payment of tuition and/or room and board to maintain a dependent child of the participants at an educational institution beyond high school level, or a school institution for physically or mentally handicapped children. A copy of the tuition bill must be submitted along with the withdrawal application.**
- 4. The participant has purchased a home or cooperative or condominium apartment in which they will reside, and has thereby incurred down payment, contract, and title expenses. This distribution shall be made to a participant only once. In lieu of this provision, a withdrawal can be made due to foreclosure of the participant's home, again, only once. A copy of the contract of sale and a copy of the mortgage agreement must be submitted along with the withdrawal application, and a copy of the Deed must be forwarded after the sale is finalized.**
- 5. Expenses incurred for home improvement in excess of \$15,000.00. A copy of the Deed and an itemized estimate of the work to be done must be submitted along with the withdrawal application.**
- 6. In the event that a participant has not had employer contributions made to his Individual Account for a period of 6 months, he may apply for his accumulated share.**