



# Annuity Fund

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Dear Participant:

Please find a Rollover Notice regarding Plan Payment and an Annuity Fund Distribution Election Form for payment of your benefit under the Social Service Employees Union Local 371 Annuity Fund.

Your account balance will be paid in a lump sum as soon as administratively feasible following the completed Distribution Election Form to the Plan Administrator at:  
**Social Service Employees Union Local 371, Annuity Fund, 1501 Broadway, Suite 450 New York, New York 10036** or email to [annuity@sseu371funds.org](mailto:annuity@sseu371funds.org).

You have two options with regard to this lump sum payment

You may either:

- take the distribution in a check payable to you. (Direct Deposit)
- direct rollover all or a portion of the distribution to another qualified plan or IRA.

The current law requires that 20% of your distribution be withheld for federal income tax unless the distribution is directly rolled over into another qualified plan or IRA.

Please read Rollover Notice Regarding Plan Payments before you decide how to receive your payment from the Plan. Once you have made your decision, complete the Distribution Election Form.

If you choose to have your benefit payable direct to you, 20% of the total distribution will be withheld for Federal Income Tax and the remaining 80% will be sent to you. You still may choose to roll over the cash benefit into an eligible retirement plan if you do so within 60 days. However, if you want to roll over the entire benefit, you may replace the 20% withheld for taxes from your personal funds. The mandatory 20% withholding does not apply to distributions that are less than \$200.

If you elect a direct rollover of all or part of you distribution, you must have your Financial Personnel complete the information requested on the Rollover Election Verification Form.

You are eligible to apply for your distribution **60 days from your last day on payroll**. Please pay careful attention to the Rollover Notice Regarding Plan Payments.

Please contact the Annuity Fund at (212) 777-9000 extension 3065 or 3096, if you have any question.

Sincerely,

Board of Trustees

Enclosure:

**SOCIAL SERVICE EMPLOYEES UNION LOCAL 371  
ANNUITY FUND  
1501 BROADWAY, SUITE 450. 4<sup>TH</sup> FLOOR. NEW YORK, NEW YORK 10036**

**ANNUITY FUND DISTRIBUTION ELECTION FORM**

**PART 1 – PARTICIPANT INFORMATION (Please print or type)**

Name: \_\_\_\_\_ Social Security # \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ EMAIL \_\_\_\_\_

Last Day On Pay-Roll \_\_\_\_\_ Telephone # \_\_\_\_\_

Before completing this form you should read the Special Tax Notice Regarding Plan Payments. A payment made to a beneficiary is eligible for rollover treatment only if the beneficiary is the surviving spouse of the participant.

**PART II – DISTRIBUTION ELECTION OPTIONS**

- The total value of my taxable distribution is less than \$200 and the withholding and direct rollover rules do not apply to me. I understand that I may independently roll over my distribution within 60 days after receipt of my payment.
- I wish to have all funds payable to me and direct deposit into my account. I understand that 20% of my distribution will be withheld for Federal Income Tax withholding. **(Please Complete Direct Deposit Authorization Page 2 of this form & attach a voided check)**
- I wish to have all of my distribution eligible for rollover treatment and **directly transferred to an eligible retirement plan** and avoid 20% Federal Income Tax withholding on the amount directly transferred. I understand that any taxable amount **not** directly transferred to an eligible retirement plan will be subject to 20% Federal income tax withholding.  
**(Please have your Financial Institution complete the Rollover Election Form or attach a verification of acceptance letter from your Financial Institution)**

**PART III – ACKNOWLEDGEMENT AND VERIFICATION**

I hereby acknowledge receipt to the “Special Tax Notice Regarding Plan Payments.” I have read the Notice and understand the distribution options and income tax consequences of receiving or rolling over a distribution of my Plan benefit.

I hereby certify and represent that the information I have entered on this form is true, correct, and complete.

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

\_\_\_\_\_  
Date

REMIT FORMS TO THE ABOVE ADDRESS

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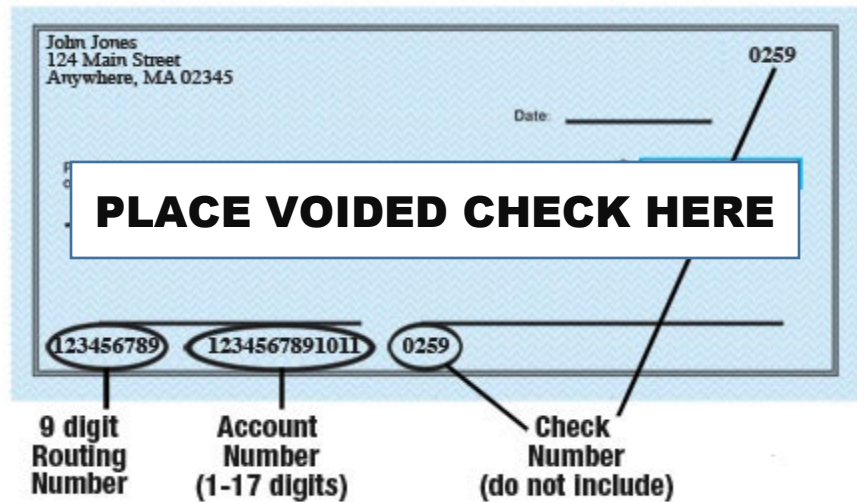
## Direct Deposit Authorization Form

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Social Security # \_\_\_\_\_



Name of Bank: \_\_\_\_\_

Account #: \_\_\_\_\_

9-Digit Routing #: \_\_\_\_\_

Type of Account: (Circle One) Checking Savings

**Please attach a voided check for bank account to which funds should be deposited.**

**Social Service Employees Union Local 371 Annuity Fund is hereby authorized to directly deposit my Funds to the account listed above. This authorization will remain in effect until I modify or cancel it in writing.**

Participant Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
(Physical Signature require)

**ROLLOVER ELECTION VERIFICATION FORM**

If you elect a direct rollover, you must have your Financial Institution complete this section and attach it to your Distribution Election Form- PAGE 1. OR  
Attach a verification of Acceptance Letter from your Financial Institution.

**PARTICIPANTS INFORMATION (Please print or type)**

Name of Participant: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

**Rollover Funds Authorization**

Social Service Employees Union Local 371 Annuity Fund is hereby authorized to directly rollover my Funds to the account listed below. This authorization will remain in effect until I modify or cancel it in writing.

Participant Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
*(Physical Signature require)*

**INFORMATION ABOUT PLAN TO RECEIVE DIRECT ROLLOVER DISTRIBUTION**

*Financial Institution Name:*

\_\_\_\_\_  
*Make Check Payable to:*

\_\_\_\_\_  
*Address:*

\_\_\_\_\_  
*City, State, Zip:*

\_\_\_\_\_  
*Account Number:*

\_\_\_\_\_  
*9-Digit Routing #*

I hereby certify that this Financial Institution has established an eligible retirement plan and it is an (check box applicable to recipient plan)

- The plan is a qualified trust under Internal Revenue Code Section 401 (a) which accepts direct rollover contributions.  
 The plan is an Individual Retirement Account/Arrangement.

\_\_\_\_\_  
Authorized Signature from Plan

Date: \_\_\_\_\_