

General Building Laborers' Local 66
Fringe Benefit Funds
1600 Walt Whitman Road
Melville, NY 11747
631-454-2330 ext. 103
E-mail – dromaneck@l66funds.com

HARDSHIP ANNUITY WITHDRAWALS

PURCHASE A HOME

Instructions

- We must have a letter from the member, requesting a withdrawal from the annuity for hardship (reason), amount needed, SS#, address, phone number, signed and dated.
- A signed copy of the fully executed contract of sale, and documentation to substantiate the amount of the requested withdrawal.
- A letter from the participants attorney – please see page 2
- If the participant cannot secure the contract, because he needs the withdrawal for his down payment, he must submit, a copy of his fully executed signed binder agreement.
- Hardships are done the first Friday of each month. All paperwork needs to be turned in at least one week prior to the payout.
- Checks will be made payable to the participant and the seller or Attorney if used as down payment.
- One hardship every three years.

This letter must be on Attorneys letterhead

[Date]

To: General Building Laborers Local 66
Annuity Fund
1600 Walt Whitman Road
Melville, NY 11747

Please be advised that I am currently representing _____
Print clients name
in connection with his/her purchase of a primary residence that is located at

Insert address of property

The anticipated closing date for this purchase (and the date on which my client will have legal ownership of the residence) is _____

Insert date

I have been informed by my client that he/she is applying for a withdrawal from the General Building Laborers Local 66 Annuity Fund for some or all of the expenses he/she is incurring in connection with the purchase of the above property. I understand that the check for such withdrawal will be made payable by the Fund to me as escrow agent to be held in an escrow account until the closing.

The annuity monies will be used to cover the cost as follows:

Down payment \$ _____
Closing costs (estimated) \$ _____

I agree that if the closing does not occur within 90 days of the above date, I will notify the Fund Office in writing 1600 Walt Whitman Road, Melville, New York 11747, Attn: Annuity Department, no later than 5 days after the end of such 90-day period and will inform the Fund of the rescheduled closing date. If the closing has not been rescheduled, I agree to notify the Fund Office (in writing) that the sale has not occurred and will ensure that the amount withdrawn from the Fund (and held in escrow by me) is returned by me to the Fund as soon as practicable thereafter.

If a participant makes a misrepresentation relating to his benefit application, or furnishes fraudulent information or proof to the Fund Office, such Participant may not receive a hardship distribution for a period of five (5) years from the date of the misrepresentation or fraud (in the case of a failure to use withdrawn funds for the purchase of a principal residence) or the date of the Fund's discovery of the misrepresentation or fraud (in all other types of hardship distribution situations). In addition, if a distribution is not used for the stated purpose, the Participant may not in the future receive a distribution for that purpose.

Sincerely,
Signature of attorney