



INCREMENTAL CHANGE FORM
Carpenters Annuity Trust Fund for Northern California

NAME (Last, First, Middle)	CFAO ID# or SS# or UBC#		
ADDRESS	CITY	STATE	ZIP
PHONE #	EMAIL ADDRESS		

Providing your email address for the receipt of mandatory disclosures is voluntary. If you provide your email address, mandatory disclosures will be sent via email.

With regards to my application currently on file with the Carpenters Annuity Trust Fund, please change my incremental payment as follows:

- I elect to have my Individual Account paid to me **in full at this time.**
- I elect to have a **one-time** payment of \$ _____ **now** from my account and have my **current installment payments continue as is.**
- I elect to have a **one-time** payment of \$ _____ **now and cancel my current installment payments** with the balance in my account remaining unpaid until I requalify to withdraw it.
- I elect to have a **one-time** payment of \$ _____ **now** and the **interest earned on my account paid to me four times a year** after each quarterly valuation of the Trust Fund.
- I elect to have **one-time** payment of \$ _____ **now** from my account and **MONTHLY installments** of \$ _____ **thereafter, until my account is depleted.**
- I elect to have a **one-time** payment of \$ _____ **now** from my account and **ANNUAL installments** of \$ _____ **thereafter, until my account is depleted.**
- I elect to have a **one-time** payment of \$ _____ **now** from my account and **monthly installments OVER A PERIOD OF _____ YEARS or until my account balance is depleted, whichever occurs first.**
- I elect to cancel my current installment payment arrangement. **I understand that my remaining balance will remain unpaid until I requalify to withdraw it.**

If you currently have Direct Deposit set up, payments will be deposited to account on file.

For Rollover Options see page 2.

- I elect to rollover a **one-time** payment of \$ _____ from my account to a Qualified Retirement Plan and have my **current installment payments continue as is**. **Please also complete page 2 with rollover information and attach a copy of the eligible rollover request form issued by the receiving investment facility.**

- I elect to rollover my **ENTIRE ACCOUNT BALANCE** to a Qualified Retirement Plan. **Please also complete page 2 with rollover information and attach a copy of the eligible rollover request form issued by the receiving investment facility.**

A COPY OF THE ELIGIBLE ROLLOVER REQUEST FORM MUST BE ATTACHED TO THIS FORM. Rollover forms are supplied by your investment facility. The form must be signed by both you and an agent for the receiving investment facility. The rollover form must provide specific mailing instructions **and MUST specifically address the “Carpenters Annuity Trust Fund for Northern California”.**

Name of the receiving Investment Facility: _____

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Account #: _____

Please check one:

I have elected a Direct Rollover into:

- () A traditional IRA
- () Other eligible retirement plan that accepts rollovers

If you have elected a direct rollover of all or part of your benefit, please read and sign the following statement:

I certify that the recipient of a direct rollover, named above, is an Individual Retirement Account, an Individual Retirement Annuity, or a Qualified Retirement Plan that accepts rollovers. I understand that payment of my benefits to the Trustee of the IRA or Qualified Retirement Plan will release the Trustees of the Carpenters Annuity Trust Fund for Northern California Plan from any further obligations or responsibilities with respect to the benefits so paid.

Your dated signature is required below.

I understand that any remaining balance will be paid in a lump sum on the valuation date immediately following my 70-1/2 birthday. I also understand that if I terminate my request for installment payments at any time my balance will remain unpaid until I requalify to withdraw it.

Participant's Signature

Date

If your Spouse's consent is required, they must sign below and **their DATED signature MUST** be notarized by a Notary Public.

Spouse's Signature

Date

NOTARY ACKNOWLEDGMENT:

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of _____

On _____ before me , _____, Notary Public,
Month/Day/Year Here Insert Name of the Officer
personally appeared _____,
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____
Signature of Notary Public

Place Notary Seal Above

For payments other than a rollover, please review your Federal and/or CA State Tax Withholding deductions currently on record which will be applied to this payment request. If you wish to make a change to your withholdings, please complete page 4.

FEDERAL TAX WITHHOLDING – Completing this section is optional. Withholding will not apply to amounts rolled over to other qualified plans or which are otherwise nontaxable.

Withholding on Single, Lump-Sum Payments:

The Annuity Fund must withhold 20% of the taxable portion of your single, lump-sum payment for Federal income tax. Indicate the dollar amount of withholding you want **in addition** to the mandatory 20% for Federal income tax:

\$ _____

Withholding on Installment Payments:

The type and duration of installment payment you elect will determine the required Federal tax withholding and which options are available to you.

For installment payments that will last **less than 10 years**, indicate the dollar amount of withholding you want on each payment **in addition** to the mandatory 20% for Federal income tax:

\$ _____

For installment payments that will last **10 years or more**, or are computed based on life expectancy, I elect:

1. No withholding _____
2. Withholding based on my marital status and allowances:
 - a. Single _____ Married _____ Married, but withhold at higher single rate _____
 - b. Number of Allowances _____
 - c. Withhold this **additional** dollar amount from each Annuity payment (Note: you must also complete 2 a. and b. above) \$ _____

CALIFORNIA STATE TAX WITHHOLDING – Completing this section is optional.

Unless you elect otherwise, the law requires that California Personal Income Tax be withheld from payments in excess of \$500 on California residents in the amount of ten percent of the amount of Federal withholding.

For California State tax purposes, I elect:

1. Not to have income tax withheld _____
2. To withhold based on my marital status and allowances:
 - a. Single _____ Married _____ Head of Household _____
 - b. Number of Allowances _____
 - c. Withhold this additional dollar amount from each Annuity payment (Note: you must also complete 2 a. and b. above) \$ _____

Participant's Signature

Date