



**Re: Carpenters Vacation and Holiday Trust Fund for Northern California
Early Vacation Withdrawal – Application**

Dear Participant:

As requested, enclosed is an application for early payment of Vacation Benefits under the Early Vacation Withdrawal provisions of the Carpenters Vacation and Holiday Trust Fund for Northern California. To be eligible for an Early Vacation Withdrawal an individual must have been a Plan Participant for at least 12 calendar months and must have participated in at least one regularly scheduled January 31st vacation payout.

No application will be approved if the Participant received either a prior Hardship Withdrawal or Early Vacation Withdrawal within the past 12 month period or two such withdrawals within the past 36 months, unless the Participant received an Early Vacation Withdrawal under option G. If monies are received under option G, the Participant may receive an Early Vacation Withdrawal payout equal to ¼ of the Participant's account balance, up to four times within the most recent consecutive twelve-month period provided that proof of completion of training is submitted. The following Early Vacation Withdrawal categories have been established:

- | | |
|-------------------|--|
| A. Housing | E. Education |
| B. Transportation | F. Employment |
| C. Family | G. Apprenticeship or Journeyman Upgrade Training |
| D. Medical | H. Other |

Please be aware that if the Fund Office has a garnishment or lien on file against your Vacation Benefits, your benefit payment will be reduced to satisfy the garnishment and/or lien before any payment, including Early Vacation Withdrawal payments, can be made to you.

Early Vacation Withdrawal Payments are issued in a form approved by the Board of Trustees, either as a direct deposit to your bank account, or as a check mailed to the address provided at the time you complete your Early Withdrawal Payment application. Payments deposited directly to your bank account are available to you more quickly than payments issued by check, which are often delayed in the mail. Please see the enclosed application for options.

There is a \$20 processing fee for all Early Vacation Withdrawal payments and no interest or dividend will be paid on an Early Vacation Withdrawal payment. Upon approval of an Early Vacation Withdrawal application, **payments will either be deposited directly to your bank account or will be mailed to the address provided at time of application. Early Vacation Withdrawal payments are not available for pick-up at the Trust Fund Office.** In the unlikely event that a payment cannot be deposited directly to your bank account or cannot be sent via mail, distribution of the Early Vacation Withdrawal Payment will be delayed.

If your claim for an Early Vacation Withdrawal payment is denied, you have the right to appeal the denial. Appeal rights are described on pages 10-12 of the Summary Plan Description.

Very truly yours,

Benefit Analyst

CARPENTERS VACATION AND HOLIDAY TRUST FUND FOR NORTHERN CALIFORNIA

265 Hegenberger Road, Suite 100 ✦ P.O. Box 2280 ✦ Oakland, California, 94621
(888) 547-2054 ✦ (510) 633-0333 ✦ www.carpenterfunds.com



APPLICATION FOR EARLY VACATION WITHDRAWAL

Participant's Name: _____

Participant's UBC Number, Participant I.D. Number or Social Security Number: _____

Address: _____
Street City ()
State Zip Phone No.

- Is this a new address? Yes No
➤ Do you want this address used on all future correspondence from the Trust Fund Office? Yes *No
***If No – The above address will be used one-time only to mail your requested Early Vacation Withdrawal payment.**

REASON FOR EARLY VACATION WITHDRAWAL

(Check One)

- | | |
|--|---|
| <input type="checkbox"/> A. Housing | <input type="checkbox"/> E. Education |
| <input type="checkbox"/> B. Transportation | <input type="checkbox"/> F. Employment |
| <input type="checkbox"/> C. Family | <input type="checkbox"/> G. Apprenticeship or Journeyman Upgrade Training |
| <input type="checkbox"/> D. Medical | <input type="checkbox"/> H. Other: _____ |

PAYMENT ELECTION

(Please Note: A \$20 processing fee will be deducted from each Early Vacation Withdrawal payment.)

Early Vacation Withdrawal Payments issued by check are not available for pick up at the Fund Office.

- I elect to have my payment deposited directly to my bank account:

Name of Bank: _____

Bank Account Number: _____ Bank Routing Number: _____

Type of account: Checking Savings

- I elect to receive my payment by check – mailed to address shown above.

Early Vacation Withdrawal Amount (If no option selected – option A. will apply)

- A. Early Vacation Withdrawal amount is to include only contributions scheduled for payment with my next January 31 vacation payout.
- B. Early Vacation Withdrawal amount for maximum payment available.
- C. I elect a withdrawal for training and elect to receive ¼ of my account balance.

Fund Office Use Only

- Approved
 Denied – Does not satisfy participation requirement
 Denied – More than one in 12 Month
 Denied – More than two in 36 Month

Last two Early Vacation Withdrawal payment days:

_____ and _____

Analyst's Initials: _____ Date: _____

I have reviewed and understand, the Rules and Regulations on the reverse side of this application. I understand that to be eligible for an Early Vacation Withdrawal I must have been a Plan Participant for at least 12 calendar months AND have participated in at least one regularly scheduled January 31st vacation payout. I also understand that if I have received a prior Hardship Withdrawal and/or Early Vacation Withdrawal payment within the past 12 months or two such withdrawals within the past 36 months that my application will be denied and no Early Vacation Withdrawal payment will be issued to me (limited exception if application is for reason G). I also understand that a processing fee of \$20 will be deducted from my Early Vacation Withdrawal payment and that payment is not available for pick up at the Fund Office but will only be issued either as a direct deposit to my bank account or as a check issued by mail. *I also understand that garnishment and/or liens on file with the Fund, against my account, will be honored before I receive Early Vacation Withdrawal payment.*

PARTICIPANT'S SIGNATURE: _____ DATE: _____

**CARPENTERS VACATION AND HOLIDAY TRUST FUND
FOR NORTHERN CALIFORNIA**

**RULES AND REGULATIONS
FOR EARLY VACATION WITHDRAWAL PAYMENTS**

Upon receipt by the Carpenter Funds Administrative Office of an authorized application for Early Vacation Withdrawal, individual requests for an early payment of amounts in a participant's account based on an Early Vacation Withdrawal may be considered under the following conditions:

- (1) To be eligible for an Early Vacation Withdrawal an individual must have been a Plan Participant for at least 12 calendar months and must have participated in at least one regularly scheduled January 31st vacation payout.
- (2) Except for Early Vacation Withdrawals requested for item (4)G. below, an individual may not receive more than one Early Vacation Withdrawal, or a prior Hardship Withdrawal, within a 12-month period and no more than two such withdrawals within a 36-month period. Exception: Provided that a Participant has not received an Early Vacation Withdrawal for any other reason than (4)G. below within the past twelve month period, or two such withdrawals within the past 36 month period, an Early Vacation Withdrawal payment equal to ¼ of the individual's account balance requested for item (4)G. below may be approved up to four times within a twelve-month period provided that proof of completion of the training course is provided.
- (3) At the requesting Participant's election, except for Early Vacation Withdrawals described in item (4)G. below, the amount of any early payout will consist of either:
 - A. That portion of the requesting participant's account balance as of the last day of the month immediately prior to the actual disbursement of funds which is scheduled to be included in the next January 31 regularly scheduled vacation payout, or
 - B. The balance in the requesting participant's account as of the last day of the month immediately prior to the actual disbursement of funds.

Early Vacation Withdrawals described in item (4)G. below will be paid in an amount equal to ¼ of the requesting participant's account as of the last day of the month immediately prior to the actual disbursement of funds in accordance with the Participant's election of option A or B.

If the participant does not elect either option A or B, option A will be the default option.

- (4) Participants must declare a reason for Early Vacation Withdrawal from the following categories:

A. Housing	E. Education
B. Transportation	F. Employment
C. Family	G. Apprenticeship or Journeyman Upgrade Training
D. Medical	H. Other
- (5) No interest or dividends will be paid or accumulated on any Early Vacation Withdrawal payment.
- (6) Early Vacation Withdrawal payments will only be issued in a form approved by Board of Trustees, which may include electronic payments.
- (7) To avoid the creation of unnecessary cost for other Vacation Fund Participants, an Early Vacation Withdrawal payment-processing fee of \$20.00 will be assessed and deducted from the Early Vacation Withdrawal payment.