Plumbers & Steamfitters Local 486
Severance & Annuity / 401k Fund

Board of Trustees Meeting

February 22, 2018

PLUMBERS & STEAMFITTERS LOCAL 486
SEVERANCE & ANNUITY/401k FUND
AGENDA
FEBRUARY 22, 2018

A. ROLL CALL

B. READING OF THE MINUTES - January 25, 2018

C. ADMINISTRATION REPORTS

1. Fund Balance Report - January 31, 2018
2. Fund Schedules - January 31, 2018
3. Fund Bills To Be Approved & Paid – February 22, 2018
4. Administrative Cash Balance - January 31, 2018
5. Summary Balance Report – January 31, 2018

D. UNFINISHED BUSINESS

1. Delinquent Contractors
2. Non Discrimination Testing

E. NEW BUSINESS

1. Deaths: James McCann – 2/19/2018, age 73
2. Terminations: See attached list
3. Retirements: See attached list
4. EPS Distributions: See attached list
5. Loans: None
6. Hardships: Steven Joiner – Foreclosure/Medical Exp. - $10,595.31
7. Questions
8. Date of Next Meetings: March 22, 2018 & April 26, 2018 both at 10:00 AM

Plumbers & Steamfitters Local 486
Severance & Annuity/401k Fund
911 Ridgebrook Road
Sparks, Maryland 21152-9451
Toll Free Telephone (888) 494-4443
www.associated-admin.com

Trustees Attending: R. Bennett, A. Gannon, III, G. Glab, R. Horton, T. Herbert, S. Shagoury, W. Welsh, J. Wontrop

Others Attending: K. Bradley, D. Jensen, K. Sullivan, D. Welch

The Trustees met on January 25, 2018 at the office of the Administrative Manager.

Chairman Wontrop called the regular meeting to order at 10:02 a.m. A Motion was made and passed unanimously to name Gary Glab as Co-Chairman.

A. The Minutes of the meeting of December 28, 2017 were approved as presented.

B. The Fund Cash Balance and Schedules, Fund Bills to Be Approved and Paid, Administrative Cash Balance, and the Summary Balance Report were accepted. Trustees receiving compensation recused themselves from the votes relating to their payments.

C. Unfinished Business

1. Ms. Bradley reported on the current delinquencies, including M&E Sales, Bay Area Mechanical and Stone Services, Inc. She also reported that DLD Contracting repeatedly refused to permit Weyrich, Cronin & Sorra access to its company records for a payroll audit of DLD Contracting. A Motion was made and passed unanimously to have Ms. Bradley file a complaint against DLD to enforce the payroll audit provisions of the Plan.

2. Mr. Jensen distributed copies of the new Summary Plan Description (SPD) to the Trustees. The SPD was mailed to participants on December 29, 2017. The Trustees discussed scheduling a training session for the new Trustees as well as current Trustees. The session was scheduled for February 22, 2018 at the conclusion of the next Board meeting to continue for the time between the Annuity and Pension Fund meetings.

D. New Business

1. Deaths: Patricia McNutt – 1/20/2018, age 90

2. The Trustees approved the attached Terminated Benefits.

3. The Trustees approved the attached Retirement Benefits.

4. The Trustees approved the attached EPS Distribution Benefits.

5. The Trustees approved the following Loan:
   Jeffrey Borman – Foreclosure - $9,883.85

6. There were no new Hardship Withdrawals.

7. Mr. Ken Sullivan of MassMutual presented the Fourth Quarter Report for 2017. As of December 31, 2017, the Plan had $241,478,943 in assets. Since January 1, 2018, the Plan has grown by $9.7 million. He reviewed the cost/revenue Disclosure and the QDIA Notice which was mailed to participants in November 2017. He discussed Non-Discrimination Testing performed by MassMutual. MassMutual has been using the "Current Year" method instead of the "Prior Year" method, which is what is listed in the Plan Document. Mr. Sullivan gave an overview of the effect of two correction methods. Option 1 is to retest using the Prior Year method as far back as possible, which could affect participants who may have received refunds in the past that shouldn't have. Option 2 is to amend the Plan retroactively changing the testing method from Prior Year testing to Current Year testing. This would require a VCP filing at an estimated cost of $10,000 plus application fees and other costs, which MassMutual would pay. Ms. Bradley stated that the Board would need more information about the impact of retesting on the individually affected participants before the Trustees could make a prudent decision.

8. Mr. Jensen distributed a letter from Segal Select Insurance, presenting a proposal for the Fund's Fiduciary Liability Insurance Policy from the current carrier, Chubb. Proposals were requested from additional carriers as well. The quotes were submitted for $10M and for $15M in coverage. After careful review, the Trustees agreed to accept the Segal recommendation to renew coverage with Chubb, with $10M in coverage

based on premium cost, coverage enhancements, scope of coverage, and continuity.

9. Dates of the next meetings:

   February 22, 2018 at 10:00 a.m.
   March 22, 2018 at 10:00 a.m.

Adjournment: 12:50 p.m.

Respectfully submitted,

David J. Jensen
Secretary for the Meeting

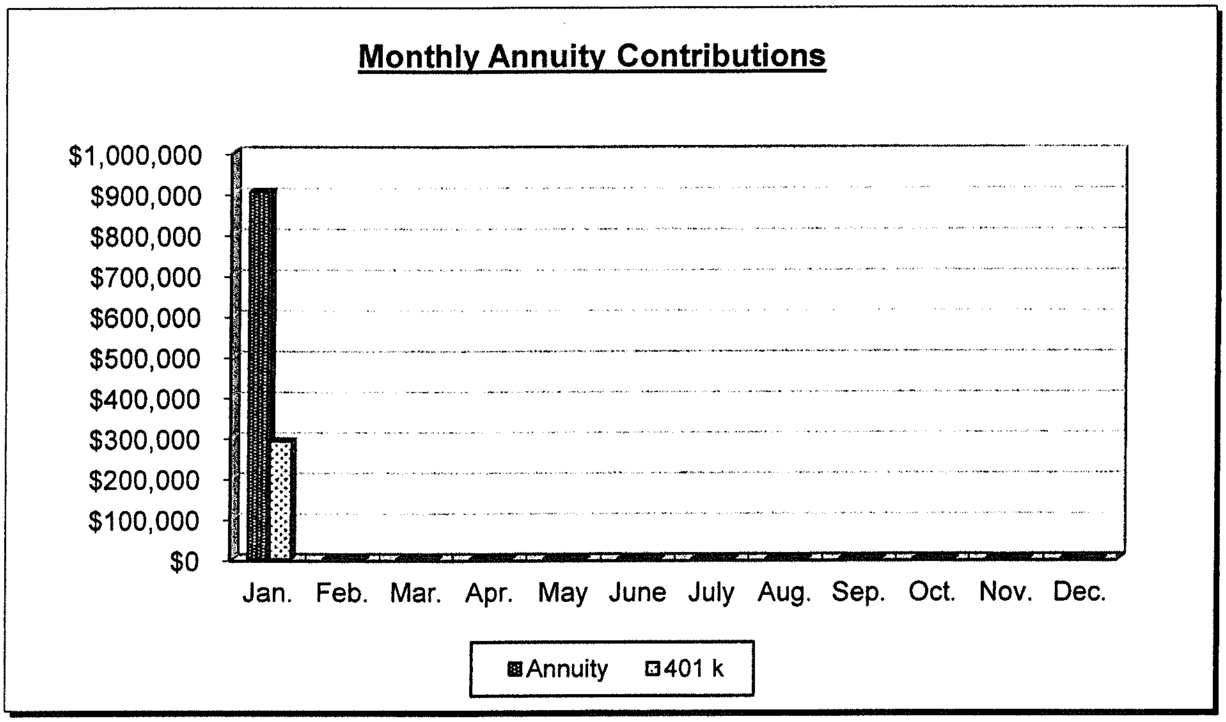
PLUMBERS & STEAMFITTERS LOCAL UNION
486 SEVERANCE & ANNUITY/401k FUND
CASH BALANCE REPORT
FOR THE ONE MONTH ENDED JANUARY 31, 2018

		Curr. Month	Year To Date
Receipts:			
Employer Contributions		$812,071.72	$812,071.72
401k Contributions		291,019.39	291,019.39
Less Reciprocals		(12,692.07)	(12,692.07)
Return of Overage		0.00	0.00
Rollovers		90,970.85	90,970.85
Investment Income - MassMutual		8,689,039.82	8,689,039.82
Interest Income - Annuity Loans		763.82	763.82
MassMutual Fee Credit		0.00	0.00
		$9,871,173.53	$9,871,173.53
Disbursements:			
Benefit Payments		$688,796.94	$688,796.94
Loan Fees		70.00	70.00
Investment Consulting		3,000.00	3,000.00
Administration		9,553.05	9,553.05
Audit Fee		0.00	0.00
Conference Expenses		0.00	0.00
Dues		0.00	0.00
Fiduciary Liability Insurance		0.00	0.00
Fidelity Bond		0.00	0.00
I R S Filing Fee		0.00	0.00
Legal Fees & Expenses		4,973.73	4,973.73
Meeting Expenses		0.00	0.00
Office Expenses		161.00	161.00
Postage		0.00	0.00
Printing		0.00	0.00
Programming		0.00	0.00
SPD Publishing		1,440.00	1,440.00
U.A. Reciprocal Program		0.00	0.00
Vendor Search Fees		0.00	0.00
Wire Fees		30.00	30.00
Trustee Fees - Robert Bennett		470.48	470.48
Total Disbursements		$708,495.20	$708,495.20
Increase (Decrease) In Fund Balance		$9,162,678.33	$9,162,678.33
Balance - December 31, 2017			$242,800,638.48
Balance - January 31, 2018			$251,963,316.81
<u>FUND BALANCE CONSISTING OF:</u>			
Bank of America Checking		0.05%	$131,208.09
MassMutual Investments		99.88%	251,651,884.31
Annuity Loans Receivable		0.07%	180,224.41
		100.00%	$251,963,316.81

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL UNION
486 SEVERANCE & ANNUITY/401k FUND
SCHEDULES
FOR THE ONE MONTH ENDED JANUARY 31, 2018

Contributions:	Month	Year To Date
Nov. 2017 & Prior Hours	$100,267.53	$100,267.53
Dec. 2017 Hours	1,093,794.43	1,093,794.43
	$1,194,061.96	$1,194,061.96



PLUMBERS & STEAMFITTERS LOCAL UNION 486
SEVERANCE & ANNUITY/401k FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
February 22, 2018

1.	Plumbers & Steamfitters Joint Funds	
	Administration @ 20% Plus Direct Costs - January 2018	$12,441.80
2.	Trustees Checks	
	R. Bennett @ $470.48 - Trustees Meeting - January 25, 2018	470.48
3.	Associated Administrators, LLC	
	Lunch - February 22, 2018	Blank
	Refreshments - February, 2018	Blank
4.	Segal Marco Advisors	
	Investment Consulting - January 2018	3,000.00
5.	Reciprocal Transfers	
	Plumbers Local 5 Annuity Fund - January 2018	Blank
	Steamfitters & Pipefitters Local 489 Annuity Fund - January 2018	Blank
	Steamfitters & Pipefitters Local 602 Annuity Fund - January 2018	Blank
6.	Associated Administrators, LLC	
	Signature Stamp - 1/05/2018	26.42
	Postage - 2017 1099MISC Mailing	2.62
7.	Doyle Printing & Offset Co.	
	Printing - Summary Plan Description - 2018	5,228.45
8.	Schmitz Press	
	Postage - Summary Plan Description	3,767.34
9.	Segal Consulting	
	Finalize SPD	78.00
10.	Segal Select Insurance Services, Inc.	
	Annual Premium - Fiduciary Liability Insurance 2018/2019	24,798.96

Accounting for January 2018 Checks

Associated Administrators, LLC	
Lunch - January 25, 2018	276.11
Refreshments - January, 2018	Blank
Reciprocal Transfers	
Plumbers Local 5 Annuity Fund - December 2017	6,144.19
Steamfitters & Pipefitters Local 489 Annuity Fund - December 2017	2,988.53
Steamfitters & Pipefitters Local 602 Annuity Fund - December 2017	3,559.35

PLUMBERS & STEAMFITTERS LOCAL 486
M.C.A. of MD JOINT ADMINISTRATION
ADMINISTRATION CASH REPORT
FOR THE ONE MONTH ENDED JANUARY 31, 2018

		YTD Budget	Current Month	Year To Date	
Balance - January 1, 2018					$14,470.88
Receipts:					
Medical Fund	54%	$24,919	24,716.67	$24,716.67	
Pension Fund	19%	10,238	9,908.73	9,908.73	
Annuity Fund	20%	9,876	9,553.05	9,553.05	
Credit Union	1%	472	477.65	477.65	
Training Fund	4%	1,886	1,910.61	1,910.61	
Dues Fund	1%	472	477.65	477.65	
Industry Fund	1%	472	0.00	0.00	
		$48,335	$47,044.36		47,044.36
					$61,515.24
Expenses:					
Administration		$45,621	45,620.88	$45,620.88	
Audit		308	0.00	0.00	
Meeting Expenses		0	0.00	0.00	
Office		0	0.00	0.00	
Printing		167	0.00	0.00	
Postage		167	267.37	267.37	
Postage - Medical		625	0.00	0.00	
Rent		0	0.00	0.00	
Bank Service Charges		112	0.00	0.00	
Programming		0	0.00	0.00	
Record Destruction		0	0.00	0.00	
Employer Audits		1,333	9,323.25	9,323.25	
Total Expenses		$48,333	$55,211.50	$55,211.50	
Interest Income		0	0.00	0.00	
Net Expenses		$48,333	$55,211.50		55,211.50
Balance - January 31, 2018					$6,303.74

UNAUDITED FINANCIAL REPORT

Plumbers & Steamfitters # 486 **Account: 51580**

Statement Period: 1/1/2018 - 1/31/2018

Date Prepared: 2/21/2018

51580-1-1 Plumbers and Steamfitters Local 486 Severance & Annuity/401(k) Plan
Plumbers & Steamfitters # 486

Source	Beginning Balance	Contribs	Loan Activity	Fort Alloc	Trnsfrs	Wdrwls	Fort Wdrwls	Expenses	Other Activity	Invest Income	Ending Balance
Employer	$41,802,077.20	$0.00	$856.75	$0.00	$0.00	($220,653.67)	$0.00	($20.00)	$96,879.27	$1,440,227.27	$43,119,366.82
Rollover	$1,470,898.66	$90,970.85	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$53,260.79	$1,615,130.30
Deferred Salary	$69,420,887.01	$257,707.44	$0.00	$0.00	$0.00	($101,459.41)	$0.00	($50.00)	$0.00	$2,606,571.45	$72,183,656.49
Restored Withdrawal	$3,079.14	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$184.84	$3,263.98
EPS	$128,008,082.55	$733,728.96	($5,433.57)	$0.00	$0.00	($503,377.36)	$0.00	$0.00	$40,479.89	$4,571,027.44	$132,844,507.91
Money Purchase Pension	$777,851.55	$0.00	$0.00	$0.00	$0.00	($665.66)	$0.00	$0.00	$0.00	$17,768.03	$794,953.92
Grand Total	$241,482,876.11	$1,082,407.25	($4,576.82)	$0.00	$0.00	($826,156.10)	$0.00	($70.00)	$137,359.16	$8,689,039.82	$250,560,879.42

Statement Period: 1/1/2018 - 1/31/2018

Date Prepared: 2/21/2018

PLUMBERS & STEAMFITTERS LOCAL UNION
486 SEVERANCE & ANNUITY/401k FUND
DELINQUENT CONTRACTORS
AS OF JANUARY 31, 2018

Delinquent Contractors:	Work Month	Amount	Date Received
1. American Combustion Industries	Dec-17	$1,208.52	2/1/2018
2. Bay Area Mechanical Services	Oct-17	$2,167.29	2/20/2018
Bay Area Mechanical Services	Nov-17		
Bay Area Mechanical Services	Dec-17		
3. Excel Mechanical Contractors	Dec-17	$3,597.62	2/1/2018
4. Kelly HVAC, Inc.	Nov-17		
Kelly HVAC, Inc.	Dec-17		
5. Kent Island Mechanical	Nov-17		
Kent Island Mechanical	Dec-17		
6. M&E Sales Inc	Oct-17		
M&E Sales Inc	Nov-17		
M&E Sales Inc	Dec-17		
7. South Mountain Mechanical	Dec-17	$3,604.77	2/13/2018
8. Statewide Mechanical	Dec-17		
9. Stone Services, Inc.	Jul-16	$2,996.95	Agreement
Stone Services, Inc.	Aug-16	$5,993.90	Agreement
Stone Services, Inc.	Dec-17	$2,886.99	2/12/2018
10. Verticon Inc.	Dec-17		

David Jensen

From: Mogstad, Rolf <rmogstad@massmutual.com>
Sent: Thursday, February 08, 2018 5:50 PM
To: Kim Bradley
Cc: David Jensen; Dawn Welch; WWelsh@UALocal486.com
Subject: RE: Nondiscrimination Testing

Will do Kim.

Thank you!

Rolf P. Mogstad
Director Taft Hartley Relationship Manager | Workplace Solutions

T: (860) 562-5294
C: (774) 230-1932

MassMutual
100 Bright Meadow Boulevard | MIP 440 | Enfield, CT 06082

From: Kim Bradley [mailto:kbradley@abato.com]
Sent: Thursday, February 08, 2018 5:48 PM
To: Mogstad, Rolf
Cc: David Jensen; Dawn Welch; WWelsh@UALocal486.com
Subject: [EXTERNAL]Re: Nondiscrimination Testing

Thanks, Rolf.
So this re-testing with the information you have would be in an individual basis for each affected participant? If so, then the Trustees do need that information to see the impact of the two options. Please move forward with that re-testing and provide the results to me and the Administrator as soon as possible, so that we can share it with the Board. Thank you.
Kim

Sent from my iPhone

On Feb 8, 2018, at 5:41 PM, Mogstad, Rolf <rmogstad@massmutual.com> wrote:

> Hi Kim,
>
> Thank you again for your e-mail.
>
> I discussed the timeframe to retest using the prior-year method with our testing team. The testing team would be able to complete the testing (as described below) for the 2002-2016 plan years within 30 days:
>
> On our recordkeeping system, we have data that was provided to MassMutual by Associated Administrators, LLC

for testing purposes for the 2008-2016 years. The team could retest using the data provided by Associated Administrators, LLC, show whether the test passes or fails, and if fails, provide the approximate refund amounts.

- For the 2002-2007 years, due to a limitation in the data that we have on our system, the team could re-test for the HCE's and would compare the results against the Prior Year NHCE percentage from the original tests approved by the Trustees. The team would show whether the test passes or fails, and if fails, provide approximate refund amounts.

I believe this approach will provide the Trustees with the impact to participants of re-testing using the prior-year method and will result in providing the testing results to you sooner than originally estimated. Please keep in mind, if the Trustees eventually decides to correct by re-testing, we would assist in reviewing the data in more detail (against the Associated Administrators, LLC's records), and we could recreate the data for the NHCE's on our system for the 2002-2007 plan years.

I want to address some of your other concerns as well. MassMutual brought this issue to the attention of you when we were first aware of it in late 2017. To assist the Trustees in resolving this issue, MassMutual provided an overview of the issue, and the correction options available under the Internal Revenue Service Employee Plans Compliance Resolution System ("EPCRS"), for review with fund counsel. We are not providing the correction options to be "self-serving"; in fact, we are providing the general rule for correcting issues of this type for your information, and we were merely trying to help the Trustees understand some of the potential impacts to participants by correcting the issue under each approach available under EPCRS. The Trustees/Plan Sponsor, as fiduciary of the Plan, will eventually need to make the determination on how to proceed with correcting for the issue.

Given that the issue dates back to 2002, pursuant to EPCRS, the correction would involve filing a VCP. To reiterate, in general, the available options are as follows:

(1) File a VCP to request a retroactive amendment to align the Plan document with how the Plan operated during the period. This does not mean the VCP has to state the Plan document was "written in error." However, it would need to state that the Plan completed testing using a different method than prescribed in the Plan document.

(2) Re-test using the prior-year method and fix any ADP failures. This would involve correcting any excess amounts previously distributed to participants based on the original test results (which may have a tax impact to participants for possibly closed tax years), and possible excise taxes for late removal of ADP excesses. The correction can be done, but it is more complex and the data would need to be scrubbed/re-created going back to 2002.

I hope this answers your questions and alleviates your concerns.

Please let me know how you would like us to proceed.

Thank you.

Rolf P. Mogstad
Director Taft Hartley Relationship Manager | Workplace Solutions

T: (860) 562-5294
C: (774) 230-1932

MassMutual
100 Bright Meadow Boulevard | MIP 440 | Enfield, CT 06082

MassMutual.com | RetireSmart | Facebook | Twitter | LinkedIn

From: Mogstad, Rolf
Sent: Tuesday, February 06, 2018 11:08 AM
To: 'Kim Bradley'
Cc: David Jensen; 'Dawn Welch'; 'WWelsh@UALocal486.com'
Subject: RE: [EXTERNAL]Re: [EXTERNAL]Nondiscrimination Testing unsecure

Good morning Kim,

I just wanted to acknowledge receipt of your email on Friday.

I will have a detailed response hopefully by tomorrow.

Thank you.

Rolf P. Mogstad
Director Taft Hartley Relationship Manager | Workplace Solutions

T: (860) 562-5294
C: (774) 230-1932

MassMutual
100 Bright Meadow Boulevard | MIP 440 | Enfield, CT 06082

MassMutual.com | RetireSmart | Facebook | Twitter | LinkedIn

From: Kim Bradley [mailto:kbradley@abato.com]
Sent: Friday, February 02, 2018 1:00 PM
To: Mogstad, Rolf
Cc: David Jensen; 'Dawn Welch'; 'WWelsh@UALocal486.com'
Subject: [EXTERNAL]Re: [EXTERNAL]Nondiscrimination Testing unsecure

Rolf,

Thank you for your response. Unfortunately, the end of April is unacceptable. The Plan Document is explicit that the prior year testing method is to be used, and MassMutual has been on notice of this requirement for at least 15 years. MassMutual knowingly violated the provisions of the Severance & Annuity/401(k) Plan for well over a decade, and its suggestion for correcting the error is that the Plan submit a government filing stating that the Plan Document was written in error.

Further, MassMutual's response to the Trustees' inquiry regarding this matter is that it cannot conduct the Plan-required testing (which is necessary for the Trustees to fulfill their fiduciary responsibilities) for nearly three months, even though MassMutual has been on notice of its error since at least November of last year, and possibly much earlier. As I mentioned at the meeting, MassMutual's recommendation of a VCP filing is self-serving, possibly represents a conflict of interest, and is not necessarily in the best interest of participants and beneficiaries. If the re-testing results cannot be provided within 30 days (including testing 2017 in accordance

with the Plan Document), the Trustees may be forced to take action to protect the participants and beneficiaries and to enforce the terms of the Plan.
Kim

Kimberly L. Bradley
Abato, Rubenstein & Abato, P.A.
809 Gleneagles Court Suite 320
Baltimore, MD 21286
(410) 321-0990 phone
(410) 321-1419 fax

From: Mogstad, Rolf <rmogstad@massmutual.com>
Sent: Thursday, February 1, 2018 4:50:10 PM
To: Kim Bradley
Cc: David Jensen; 'Dawn Welch'; 'WWelsh@UALocal486.com'
Subject: RE: [EXTERNAL]Nondiscrimination Testing unsecure

Hi Kim,

As you can imagine re-testing all the years back to 2002 is going to take a considerable amount of work and since we are currently in the middle of our testing season now which is our busiest time of the year, we cannot commit to a deadline sooner than the end of April.

All the refunds will be subject to earnings in the calculation which will not be part of this re-testing but will have to be done should you decide to correct this way.

As far as the 2017 plan year testing - we will continue testing using current year testing method keeping consistent with the prior years should you ultimately decide to amend the plan document. Flip-flopping testing methods is not advisable.

Please let me know if you have any other questions.

Thank you.

Rolf P. Mogstad
Director Taft Hartley Relationship Manager | Workplace Solutions

T: (860) 562-5294
C: (774) 230-1932

MassMutual
100 Bright Meadow Boulevard | MIP 440 | Enfield, CT 06082

MassMutual.com | RetireSmart | Facebook | Twitter | LinkedIn

From: Mogstad, Rolf
Sent: Monday, January 29, 2018 4:00 PM
To: 'Kim Bradley'
Cc: David Jensen; 'Dawn Welch'; 'WWelsh@UALocal486.com'
Subject: RE: [EXTERNAL]Nondiscrimination Testing unsecure

Hi Kim,

I have forwarded your email to our Non Discrimination group. As soon as I have the answers to your 3 questions I will let you know.

Thank you!!!

Rolf P. Mogstad
Director Taft Hartley Relationship Manager | Workplace Solutions

T: (860) 562-5294
C: (774) 230-1932

MassMutual
100 Bright Meadow Boulevard | MIP 440 | Enfield, CT 06082

MassMutual.com | RetireSmart | Facebook | Twitter | LinkedIn

From: Kim Bradley [mailto:kbradley@abato.com]
Sent: Friday, January 26, 2018 2:36 PM
To: Mogstad, Rolf
Cc: David Jensen; 'Dawn Welch'; 'WWelsh@UALocal486.com'
Subject: [EXTERNAL]Nondiscrimination Testing

Hi Rolf,
The Trustees discussed the nondiscrimination testing issue yesterday, and determined that they cannot make a decision regarding a correction method without seeing the impact of re-testing on each affected participant. Unfortunately, the high-level overview does not provide the necessary information to make that decision. Therefore, the Board has a few questions/requests:

1. The Board would like MassMutual to perform the re-testing in accordance with the Plan Document, and provide the results as soon as possible.
2. How long will it take to do that testing?
3. Will MassMutual be following the Plan Document requirements for the 2017 testing?

Once the Trustees receive the information regarding the difference in the prior year and current year methods for each participant, then they will be able to decide the best correction procedure to utilize. They do not agree that the VCP is necessarily the best option, but they cannot make that determination without all of the facts. If you have any questions, please feel free to contact me.
Kim

Kimberly L. Bradley
Abato, Rubenstein & Abato, P.A.
809 Gleneagles Court Suite 320

Plumbers & Steamfitters Local 486
Severance & Annuity/401(k) Fund
911 Ridgebrook Road
Sparks, Maryland 21152-9451
Toll Free Telephone (888) 494-4443
www.associated-admin.com

ANNUITY BENEFITS TO BE APPROVED FEBRUARY 22, 2018

TERMINATED BENEFITS

xxx-xx-1042	TYRONE BOST	LUMP SUM	$ 106,514.12
xxx-xx-1658	GREGORY HOOVER	LUMP SUM	$ 2,776.00
xxx-xx-8790	CHRISTOPHER NEAL	LUMP SUM	$ 9,009.98
xxx-xx-7564	NICHOLAS OLSZEWSKI	ROLLOVER	$ 73,448.00
xxx-xx-7186	JUSTIN SKRIP	LUMP SUM	$ 52,625.27
xxx-xx-0281	MARK RUTLEDGE	ROLLOVER	$ 496,675.76

EPS DISTRIBUTION

xxx-xx-4941	JOHN LIVINGSTON	LUMP SUM	$ 46,000.00

APPLICATION FOR HARDSHIP WITHDRAWAL

Plumber & Steamfitters Local 486 Severance and Annuity/401k Plan

911 Ridgebrook Road
Sparks, Maryland 21152-9451
888-494-4443

1. Name Steven Christian Joiner ____
First Middle Last Soc. Sec. No.

2. Address 102 Driftwood Ct, Joppa MD 21085
Number Street City State Zip Code

Telephone Number 443-813-2256 Date of Birth: 06/05/63

Amount of Withdrawal $ Gross = $10,515.31 - Net = $7,640.66 SJ

(Please note: **Hardship Withdrawal Checks are made payable the establishment to whom the monies are owed and not to the Participant.)**

3. **Purpose of Hardship Withdrawal** (Check One)

[✓] A. Out-of-pocket expense for medical care (not covered by other insurance) incurred by you, a spouse, a dependent child or a parent you claim as a dependent on your federal tax return. Expenses must be at least $500.00 which was not reimbursed by benefits payable from the Plumbers & Steamfitters Local 486 Medical Fund or total disability beyond the 26 week maximum accident and sickness benefits. **(Attach proof of expense such as doctors' bills, hospital bills, etc.)**

[ ] B. Quarterly Medical Fund Self Payment

[ ] C. Cost directly related to the purchase of your principal residence **(Attach copies of documents supporting the Purchase)**

[ ] D. Expenses incurred in connection with the payment of tuition and/or room and board at an accredited educational institution **(Attach copy of invoices)**

[✓] E. Eviction & Foreclosure expenses - amount necessary to prevent the eviction from the participant's principal residence or foreclosure on the mortgage of that residence. **(Attach Court proof of Eviction or Foreclosure. ** If no court papers for Eviction, a letter from Landlord stating Eviction process with copy of your Lease.** Foreclosure - Notice from Mortgage Company Must be submitted.)**

[ ] F. Funeral expenses incurred due to the death of your spouse, child, parent or dependent, **(Attach a copy of the death certificate)**

[ ] G. Expenses for repair of damage of your principal residence that would qualify for a casualty deduction under IRC Section 165

FEB 01 2018
AA LLC

1-30-18 X SC
(Date) (Employee's Signature)