

SECURITY BENEFIT FUND
APPLICATION FOR SEVERANCE BENEFIT

- All information on this application must be completed.
- Checks will be mailed to the address the Fund Office has on file for you. If you wish to change your address please call the Fund Office for the necessary *Change of Address* form.
- Please take advantage of Direct Deposit so you can receive your benefit payment electronically. You can download a form from steamfitters.com under the forms section or call our office at 212.465.8888 to have one sent.
- This benefit is subject to all withholding taxes and FICA and will be reported on Form W-2 at year end.
- You are first eligible for the severance benefit after no contributions have been made to this, or any of the related Funds, *for six consecutive months*. You have two years from your eligibility date to apply for your severance benefit, *provided you do not return to work in the industry*. After that time, the severance benefit is no longer available.

Book Number _____

Name _____

_____ Home phone

_____ Mobile

_____ E-mail

New York City Resident: Yes ☐ No ☐

Amount of Benefit: ☐ Maximum Benefit Available ☐ Other _____
[Choose One] [Not to exceed account balance]

The Severance Benefit is considered supplemental wages according to the IRS. In addition to withholding FICA/Medicare tax, we are required to withhold 0.9% Additional Medicare Tax from disbursements in excess of \$200,000 in a calendar year. As such, the fund is required to withhold taxes from your distribution as follows:

Federal Tax	22%	City Tax	4.25%
State Tax	11.70%	FICA/Medicare	7.65%

I hereby certify that I am no longer employed in the Steamfitting Industry and that all of the information provided on this application is true and correct.

SIGNATURE _____

DATE _____