

Benefits Application/Election

Letter 1

[DATE]

Dear _____:

We received your request for an application for benefits from the Electrical Workers Local Union No. 369 Retirement Plan. Please review the following enclosed items:

- *Benefits Application and Election (Form 2)*. Please review this form carefully. It lists the different forms of payment available to you. Use this form to indicate how you want to receive your benefit. With this form, you must provide:
 - ◆ A copy of your birth certificate.
 - ◆ A copy of your marriage certificate and a copy of your spouse's birth certificate, if you are married.
 - ◆ If you are employed, a notarized letter from your Employer defining your job duties and your dates of employment.
 - ◆ If you are disabled:
 - A completed and signed *Disability Application Supplement (Form 2D)*; and
 - If you have not been awarded Social Security Disability Benefits, a completed and signed *Physician Medical Statement (Form 3D)*.
- *Benefit Payment Options (Notice 2)*. This notice describes your right to a benefit.
- *Special Tax Notice Regarding Plan Payments (Notice 3)*. This notice contains important information regarding how your benefits will be taxed. Be sure to read this notice carefully.
- *Rollover Election (Form 4)*. You may choose to have all or a portion of your lump sum benefit rolled over into an Individual Retirement Account (IRA) or another eligible retirement plan. If you elect a rollover, you will need to complete this form. Once you complete your portion of the form, you must have the appropriate representative of the plan to which you wish to have your benefit rolled over complete the "Transferring Plan Information" portion of the form and return it to the Fund Office.
- *Notice and Election of Federal Income Tax Withholding (Form 5)*. Complete this form to elect your federal income tax withholding if you are electing an annuity payment or if you are *not* rolling over all or a portion of a lump sum payment.
- *Beneficiary Designation (Form 1)*. If you elect to have your benefit paid as a certain annuity (Equal Monthly Payments) and you have not already completed this form, you will need to do so.

Please complete all paperwork. Be sure to sign and date forms where applicable. When completed, return your application and any supporting documents to:

Electrical Workers Local Union No. 369 Retirement Plan
906 Minoma Avenue
Louisville, Kentucky 40217

It takes time to process an application for benefits. Therefore, it is important that you submit your application at least 60 days before you would like the benefit to be paid. If you disagree with the amount of your benefit, you may file an appeal with the Plan. The appeal must be in writing on a form provided by the Fund Office and received by the Fund Office within 60 days (180 days if you are applying for a benefit due to disability) from receipt of the letter describing the amount of your benefit.

If you have any questions when completing your application, please call the Fund Office at (502) 635-2611 or (800) 427-2495.

Sincerely,
Board of Trustees

Enclosures

Benefit Payment Options

Notice 2

When you become eligible for and elect payment of your benefit, you will need to decide how you want to have your benefit paid. The Retirement Plan makes available the following forms of payment:

- Lump Sum Payment (if the accumulated value of your individual account is \$5,000 or less, your benefit will automatically be paid as a lump sum payment);
- Single Life Annuity;
- Husband and Wife Annuity (for married participants only);
- 75% Joint and Survivor Annuity (for married participants only); and
- Equal Monthly Payments (Certain Annuity) payable for 5, 10, or 15 years, with the option to receive the remaining balance as a lump sum payment (not available if you are receiving a Termination Benefit).

The Single Life Annuity, Husband and Wife Annuity, 75% Joint and Survivor Annuity, and Equal Monthly Payments (Certain Annuity) are payable through the purchase of an annuity from an insurance company. The amount of the annuity is based on your account balance, your age, the age of your spouse, and commercial annuity purchase rates in effect on the date payment begins. The insurance company assumes responsibility for payment of the benefit and processing your election to have the remaining balance of your equal monthly payments made in a lump sum payment. See your Summary Plan Description for more information on the Equal Monthly Payments (Certain Annuity) and lump sum forms of payment.

Payment of your benefits will not begin before 30 days after receiving this notice of the forms of payment available to you. However, you (and your spouse, if married) may waive this notice period, in which case payments will begin sooner but in no event earlier than seven days after receiving this notice. You may revoke your waiver at anytime before benefits begin.

Single Life Annuity

The Single Life Annuity is the normal form of payment for an unmarried participant under the Plan and provides a monthly benefit to you for your lifetime with no further payments made to anyone after your death. If you are married, you must waive the Husband and Wife Annuity, with your spouse's consent, in order to elect this form of payment.

Husband and Wife Annuity - Married Participants Only

If you are married, the normal form of payment of your benefit is the Husband and Wife Annuity. If you elect another form of payment, you and your spouse must waive your rights to this form of payment. The Husband and Wife Annuity provides a reduced monthly benefit while you are living. After your death, your surviving spouse will receive a monthly benefit equal to 50% of the amount you were receiving while you were alive. Your surviving spouse will receive payment of this benefit until he or she dies.

You may elect, in writing, to waive the Husband and Wife Annuity form of payment by electing another form of payment. You and your spouse must sign the written statement in the presence of a notary public or a designated Plan representative within the 180-day period before payment of your benefit is to begin. You may revoke your waiver at any time before payments begin and your spouse does not need to consent.

75% Joint and Survivor Annuity - Married Participants Only

If you are married and you waive the Husband and Wife Annuity, you may elect to receive benefit payments in the optional form of a 75% Joint and Survivor Annuity, unless you elect another optional form of payment. The 75% Joint and Survivor Annuity provides a reduced monthly benefit while you are living. After your death, your surviving spouse will receive a monthly benefit equal to 75% of the amount you were receiving while you were alive. Your surviving spouse will receive payment of this benefit until he or she dies.

Electrical Workers Local Union No. 369 Retirement Plan

906 Minoma Avenue - Louisville, Kentucky 40217 ~ 502.635.2611 or 800.427.2495

You may elect, in writing, to waive the 75% Joint and Survivor Annuity form of payment by electing another optional form of payment. Your spouse must consent to this election. You and your spouse must sign the written statement in the presence of a notary public or a designated Plan representative within the 180-day period before payment of your benefit is to begin. You may revoke your waiver at any time before payments begin and your spouse does not need to consent.

Lump Sum Payment

You may elect to have your accumulated individual account distributed in the optional form of a single lump sum payment. If you are married, your spouse will need to consent to your election in the presence of a notary public or a designated Plan representative. However, if your accumulated individual account is \$5,000 or less, your account will automatically be distributed as a single lump sum payment and your spouse's consent is not necessary.

Equal Monthly Installments

You may elect to have your accumulated individual account distributed in the optional form of equal month installment periods of 5, 10, or 15-year periods. If you are married, your spouse will need to consent to your election in the presence of a notary public or a designated Plan representative. You may elect to have the remaining balance distributed to you as a single lump sum payment at any time thereafter.

If you have any questions, please call the Fund Office at (502) 635-2611 or (800) 427-2495.

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Benefits Application and Election

Form 2

PLEASE read all instructions carefully. PRINT your answers to all questions. Be sure to sign and date the form and return it to the Fund Office. If you need assistance in completing this form, contact the Fund Office at (502) 635-2611 or (800) 427-2495.

Participant Information

Participant's Name: _____
Last First Middle

Address: _____
Street Address City State Zip Code

Home Phone #: () Social Security #: _____

Date of Birth: _____ Date of Retirement/Planned Retirement: _____

Type of Application (please check one box)

- ☐ **Retirement Benefit.** You must be at least age 55.
- ☐ **Termination Benefit.** You must not be working in Covered Employment or Industry Employment. Please complete the *Termination Benefit Certification* portion of this form.
- ☐ **Disability Retirement Benefit.** You must be Disabled as defined by the Plan. Be sure to complete and sign a *Disability Application Supplement (Form 2D)* and, if you have not been awarded Social Security Disability Benefits, a *Physician Medical Statement (Form 3D)*. Contact the Fund Office if you need either of these forms.

Benefit Election

Listed below are the different payment options available to you. Select your payment option by placing an "X" in the box to the left of your benefit election. You may select only one option.

- ☐ **Lump Sum Payment.** This benefit pays me a lump sum payment with no further payments. I understand that if my benefit is less than \$5,000, this is the only form of payment available to me. I understand that I must complete the *Annuity Waiver* section of this form.
- ☐ **Single Life Annuity.** This benefit pays a monthly benefit for my lifetime. I understand that if I am married and elect this option, I must complete the *Annuity Waiver* section of this form.
- ☐ **Husband and Wife Annuity.** This benefit pays a monthly benefit for my lifetime and upon my death my spouse will receive a monthly benefit equal to 50% of my monthly amount for the remainder of his/her life.
- ☐ **75% Joint and Survivor Annuity.** This benefit pays a monthly benefit for my lifetime and upon my death my spouse will receive a monthly benefit equal to 75% of my monthly amount for the remainder of his/her life. I understand that I must complete the *Annuity Waiver* section of this form.
- ☐ **Equal Monthly Payments (Certain Annuity) for 5 Years.** This benefit pays a monthly benefit for five years. If I die before receiving 60 monthly payments, the remaining benefit will be made to my beneficiary. I understand that I must complete the *Annuity Waiver* section of this form.
- ☐ **Equal Monthly Payments (Certain Annuity) for 10 Years.** The benefit pays a monthly benefit for 10 years. If I die before receiving 120 monthly payments, the remaining benefit will be made to my beneficiary. I understand that I must complete the *Annuity Waiver* section of this form.
- ☐ **Equal Monthly Payments (Certain Annuity) for 15 Years.** The benefit pays a monthly benefit for 15 years. If I die before receiving 180 monthly payments, the remaining benefit will be made to my beneficiary. I understand that I must complete the *Annuity Waiver* section of this form.

Employment Information

Provide the following information for all employers for whom you have worked in the previous three years (attach additional sheet, if needed).

Employer Name	Job Title or Description	Type of Work	Start Date	End Date

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Marital Information

Current marital status:

- ☐ **Single/Never Married**
☐ **Married** (attach copies of spouse's birth certificate and marriage license and have spouse complete Spousal Acknowledgment section)*
☐ **Divorced** (attach copy of divorce decree and any QDRO)*
☐ **Widowed** (attach copy of spouse's death certificate)

* If you are married or divorced, please complete the following information about your *spouse/former spouse*:

Name: _____ Social Security #: _____
Last First Middle

Date of Birth: _____ Date of Marriage: _____

If you have a spouse, but do not know how to reach him/her, how long have you lived apart? _____

Termination Benefit Certification/Affidavit (To be completed if applying for a Termination Benefit)

I understand that to be eligible to receive a Termination Benefit from the Retirement Plan I must meet certain requirements. I certify that:

- ☐ I have not had Employer Contributions made to the Plan on my behalf for two-consecutive Plan years.
☐ I have not worked in Covered or Industry Employment for two-consecutive Plan Years.
☐ I am not currently working in Covered or Industry Employment (as defined by the Plan).

Participant's Signature: _____ Date: _____

Loan Information

I understand that if I have an outstanding loan, I must pay off the balance of the loan, or this amount will be considered in default and is taxable income to me. Participant's Initials: _____

To pay off a remaining loan balance, send a certified check made payable to: Putnam Fiduciary Trust Company, Defined Contribution Plan Administration, P. O. Box 9740/Location 35, Providence, RI 02940-9740, Attention: Local 369.

Annuity Waiver

You must complete this section if you elect payment in the form of a lump sum payment, equal monthly payments (certain annuity), or if you are married and elect payment in a form other than the Husband and Wife Annuity or the 75% Joint and Survivor Annuity.

I am completing this waiver because (check appropriate box):

- ☐ I am not married and I am electing to receive my benefit in equal monthly installments or a lump sum payment instead of the Single Life Annuity form of payment.
☐ I am married and I am electing to receive my benefit in the form of a 75% Joint and Survivor Annuity instead of the Husband and Wife Annuity. I understand that the Husband and Wife Annuity is the required form of payment for married participants unless this waiver is signed by my spouse and me and notarized or witnessed by a designated Plan representative.
☐ I am married and I am electing to receive my benefit in a form of payment other than the Husband and Wife Annuity or the 75% Joint and Survivor Annuity. I understand that the Husband and Wife Annuity is the required form of payment for married participants unless this waiver is signed by my spouse and me and notarized or witnessed by a designated Plan representative.

30-Day Notice Period Waiver

Federal law requires that the Board of Trustees provide you with a written explanation of the effect of paying your benefit in the Husband and Wife Annuity form of payment or other optional forms of payment available under the Plan. This must be provided to you no earlier than 180 days and no later than 30 days before your payment begins. You also have at least 30 days before your payments begin to reject the Husband and Wife Annuity or the Single Life Annuity forms of payment, as applicable. However, your payment may begin before the end of the 30-day period (but not before seven days after the explanation was provided) if you and your spouse waive this 30-day notice requirement.

- ☐ By checking this box and signing in the *Certification* section, we waive our rights to the 30-day period to reject the Husband and Wife or the Single Life Annuity forms of payment, as applicable. We acknowledge that we have received the written explanation from the Board of Trustees describing the effect of payment in the Husband and Wife Annuity form of payment and any other forms of benefits available under the Plan.

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Certification

Please Note:

- You will be notified of the amount of your benefit. Applying for benefits is not a guarantee of benefits.
- All forms of payment, other than the Lump Sum Payment option, are payable through the purchase of an annuity from an insurance company. The insurance company assumes responsibility for payment of the benefit
- You may change your election at any time prior to benefit commencement. Once payments begin, you may not change your election.
- If you are not married and do not select an option, you will receive your benefit in the Single Life Annuity form of payment.
- If you are married and do not select an option, you will receive your benefit in the Husband and Wife Annuity form of payment.
- If you are married and you change your selection to a form other than the Husband and Wife Annuity, spousal consent is required.
- If you are not yet age 70½, you have the right to defer receipt of distributions until the April 1st of the year following the year you turn age 70½.
- Review the enclosed *Special Tax Notice Regarding Plan Payments (Notice 3)* and complete the *Notice and Election of Federal Income Tax Withholding (Form 5)* if you would like income tax withheld on a basis other than married with three exemptions.

I have reviewed this Benefit Election information and have elected to have my benefit paid to me as indicated. I fully understand and acknowledge that benefit payments will be made subject to the provisions of the Retirement Plan. I further understand that I cannot change this benefit election after my election period has expired. I represent that all of the information provided on this Application is true and correct to the best of my knowledge and belief. I understand that a false statement on this Application may disqualify me for benefits and that the Board of Trustees has the right to recover any payments made to me because of a false statement. I also understand that any willfully false statement in this Application could be punished by fine and/or imprisonment.

Participant's Signature: _____ Date: _____

Notarization

Participant's signature must be notarized.

State of: _____ County of: _____

On _____ (date), _____ (Participant's Name), executed the foregoing statements and duly acknowledged to me that he/she executed the same.

Notary Public's Signature: _____ Date: _____

Commission Expires: _____ (Seal)

Spousal Acknowledgement/Waiver

Your spouse must sign this section if you are married.

I, the undersigned spouse of the participant (named on this form) in the Electrical Workers Local Union No. 369 Retirement Plan, swear that I am the legal spouse of the participant. I understand that I have the right to withhold my consent, without which my spouse may not elect another form of payment other than the Husband and Wife Annuity or the 75% Joint and Survivor Annuity. If my spouse is electing another form of payment, I voluntarily relinquish the right to these benefits. I have read the *Benefit Payment Options (Notice 2)* and understand that I have a right to the Husband and Wife Benefit or the 75% Joint and Survivor Annuity from the Plan and that by signing below I am giving up my right to this and any other benefit payable under the Plan as indicated on this form. I voluntarily consent to my spouse's election on this form.

Spouse's Signature: _____ Date: _____

Plan Representative's Signature: _____ Date: _____

If not signed in the presence of a Plan Representative, spouse's signature must be notarized.

Notarization

State of: _____ County of: _____

On _____ (date), _____ (Spouse's Name), executed the foregoing statements and duly acknowledged to me that he/she executed the same.

Notary Public's Signature: _____ Date: _____

Commission Expires: _____ (Seal)

In general, this Application must be submitted to the Fund Office in advance of the first month for which benefits, if approved, are to begin. You will be notified of the decision made by the Board of Trustees on your Application.

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Disability Application Supplement

Form 2D

PLEASE read all instructions carefully. PRINT your answers to all questions. Be sure to sign and date the form and return it to the Fund Office. If you need assistance in completing this form, contact the Fund Office at (502) 635-2611 or (800) 427-2495.

Participant Information

Participant's Name: _____
Last First Middle

Address: _____
Street Address City State Zip Code

Home Phone #: () Social Security #: _____

Date of Birth: _____

Social Security Disability Information

1. Have you been awarded Social Security Disability Benefits?

- ☐ No. Answer questions 2 and 3 below.
☐ Yes. Please attach a copy of the Social Security Award.

2. Have you applied for Social Security Disability Benefits?

- ☐ No.
☐ Yes. Date Applied: _____

3. Have you been denied Social Security Disability Benefits?

- ☐ No.
☐ Yes. Please provide a copy of the letter denying your application for Social Security Disability Benefits.

If you have NOT been awarded Social Security Disability Benefits, your treating physician MUST complete the attached *Physician Medical Statement (Form 3D)* regarding your medical condition.

Disability Information

Nature of your Disability: _____

When did you become Disabled? _____

Physician/Examination Information

Attending Physician's Name: _____

Attending Physician's Address: _____
Street Address City State Zip Code

Attending Physician's Phone #: () Date of Most Recent Examination: _____

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Employment Information

Have you worked at all in any occupation since you became disabled?

- ☐ No.
☐ Yes. Please complete the following information (attach additional sheets, if needed).

Employer Name	Job Title or Description	Type of Work	Start Date	End Date

Certification

Please be advised that if it is determined that additional information is necessary to verify that you are Disabled, you will be required to complete a *Consent to Obtain Health Care Information (Form 6D)*. This consent will allow the Board of Trustees of the Plan or their designated representative to obtain information regarding your health condition.

I represent that all of the information I have provided on this Application is true and correct to the best of my knowledge and belief. I understand that a false statement on this Application may disqualify me for benefits and that the Board of Trustees has the right to recover any payments made to me because of a false statement. I also understand that any willfully false statement in this Application could be punished by fine and/or imprisonment.

Participant's Signature: _____ Date: _____

Notarization

Participant's signature must be notarized.

State of: _____ County of: _____

On _____ (date), _____ (Participant's Name), executed the foregoing statements and duly acknowledged to me that he/she executed the same.

Notary Public's Signature: _____ Date: _____

Commission Expires: _____ (Seal)

Physician Medical Statement

Form 3D

Your physician must complete this form if you have *not* been awarded Social Security Disability Benefits.

PLEASE read all instructions carefully. **PRINT** your answers to all questions. Be sure to sign and date the form and return it to the Fund Office.

Participant Information

Patient's Name: _____
Last First Middle

Address: _____
Street Address City State Zip Code

Visit Information

Date of first visit: _____ Date of last visit: _____

Frequency of visits: _____

History

Date present illness or injury occurred: _____

Date patient became unable to work: _____

Is there a previous history of this illness/injury? ☐ No. ☐ Yes. Please describe below.

Diagnosis: _____

Treatment: _____

Present Condition

Subjective symptoms: _____

Objective findings: _____

Give reports of X-rays, EKG's, and laboratory or diagnostic tests, with dates. (Use separate sheet if necessary.)

Special Conditions

If the disability is due to any special conditions, such as cardiac, respiratory, arthritic or neurological conditions, please complete the following information.

Precise diagnosis: _____

Basis for diagnosis: _____

Physical findings: _____

Treatment: _____

Results: _____

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Progress

Is condition static? ☐ No. ☐ Yes.

Can improvement be expected? ☐ No. ☐ Yes.

Describe specific restrictions on patient's activity: _____

Is patient: ☐ Ambulatory ☐ Bed Confined ☐ House Confined ☐ Hospital Confined

Medical treatment (check one):

☐ Is required at the present time

☐ Is not required at the present time

I recommend re-examination in approximately: _____

Disabled as Defined by the Plan

The term Disabled is defined as a physical or mental condition of an individual that based on medical evidence completely prevents such individual from engaging in his/her regular occupation for wage or profit and that in the opinion of a medical examiner will be permanent and continuous during the remainder of the individual's life. The award of disability benefits from the Social Security Administration is considered conclusive evidence of Disability.

No individual is considered totally and permanently disabled for the purpose of this Retirement Plan if his/her incapacity is:

- Due to chronic alcoholism or addiction to narcotics;
- Contracted, suffered or incurred while, or as a result of, engaging in a felonious enterprise;
- A result of an intentionally self-inflicted injury; or
- A result of an injury, wound, or disability incurred while serving with the Armed Forces of the United States or state of war.

Physician Certification

Based on the information presented on this form, I certify that I have examined this patient on _____ and as a result of my examination:

☐ I find the patient to be Disabled as defined under the Electrical Workers Local Union No. 369 Retirement Plan (see above) as of _____ (Please insert date individual was considered Disabled as defined above.)

☐ I find the patient not to be Disabled as defined under the Electrical Workers Local Union No. 369 Retirement Plan.

Comments: _____

Physician's Name: _____
Last First Middle

Physician's Social Security #: _____ Physician's Title: _____

Physician's Address: _____
Street Address City State Zip Code

Physician's Signature: _____ Date: _____

Special Tax Notice Regarding Plan Payments

Notice 3

Special Note

This notice is provided to you by the Plan because all or part of the payment that you will soon receive from the Electrical Workers Local Union No. 369 Retirement Plan (the Plan) may be eligible for rollover by you or the Plan upon your direction to an IRA or other eligible retirement plan. A rollover is a payment by you or the Plan of all or part of your benefit to another plan or IRA that allows you to continue to postpone taxation of that benefit until it is paid to you. Your payment cannot be rolled over to a SIMPLE IRA or a Coverdell Education Savings Account (formerly known as an education IRA). An eligible retirement plan includes a plan qualified under Section 401(a) of the Internal Revenue Code (including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan and purchase plan), Section 403(a) annuity plan, Section 403(b) tax-sheltered annuity and Section 457(b) plan maintained by a governmental employer (governmental 457 plan). For distributions on or after January 1, 2008, an IRA will include a Roth IRA. Any amount rolled over to a Roth IRA is included in gross income for tax purposes in the year the rollover is made. However, upon distribution from the Roth IRA, the rollover amount and any earnings are not taxable provided certain requirements are met. In addition, depending on income, some individuals may be ineligible to roll over distributions to a Roth IRA.

An eligible retirement plan is not legally required to accept a rollover. Before you decide to roll over your payment to another plan, you should find out whether the plan accepts rollovers and, if so, the types of distributions it accepts as a rollover. You should also find out about any documents that are required to be completed before the receiving plan will accept a rollover. Even if a plan accepts rollovers, it might not accept rollovers of certain types of distributions. If an employer plan accepts your rollover, the plan may restrict subsequent distributions of the rollover amount or may require your spouse's consent for any subsequent distribution. A subsequent distribution from the plan that accepts your rollover may also be subject to different tax treatment than distributions from this Plan. Check with the administrator of the plan that is to receive your rollover before making the rollover.

If you have additional questions after reading this notice, you can contact the Fund Office at (502) 635-2611 or (800) 427-2495.

Summary

There are two ways you may be able to receive a Plan payment that is eligible for rollover:

- Certain payments can be made directly to a traditional IRA or eligible retirement plan that will accept rollovers (Direct Rollover); or
- Payment can be made directly to you (Paid to You).

If you choose a **Direct Rollover**:

- Your payment will not be taxed in the current year and no income tax will be withheld (unless you roll over your distribution to a Roth IRA).
- Your payment will be made directly to your IRA or eligible retirement plan that accepts your rollover. Your Plan payment cannot be rolled over to a SIMPLE IRA or a Coverdell Education Savings Account because these are not traditional IRAs or Roth IRAs.
- The taxable portion of your payment will be taxed later when you take it out of the traditional IRA or eligible retirement plan. Depending on the type of plan, the later distribution may be subject to different tax treatment than it would be if you received a taxable distribution from this Plan. As previously noted, your rollover amount to a Roth IRA must be included in gross income for tax purposes in the year the rollover is made. When you subsequently begin taking payments, these payments will not be taxable provided you meet certain requirements. You should check with your accountant or tax advisor on these requirements.

If you choose to have payment **Paid to You**:

- You will receive only 80% of the payment. The Plan is required to withhold 20% of the payment and send it to the IRS as income tax withholding, to be credited against your taxes.
- Your payment will be taxed in the current year unless you roll it over. Under limited circumstances, you may be able to use special tax rules that could reduce the tax you owe. However, if you receive the payment before age 59½, you also may have to pay an additional 10% tax.
- You can roll over the payment by paying it to your IRA or eligible retirement plan that accepts your rollover within 60 days after you receive the payment. The amount rolled over will not be taxed until you take it out of the traditional IRA or eligible retirement plan. If you rolled over your distribution to a Roth IRA, your rollover contribution is included in your gross income for tax purposes in the year that you roll over the payment. However, when you later take a distribution, the rolled over amount and any earnings will not be taxable.
- If you want to roll over 100% of the payment to a traditional IRA or eligible retirement plan, *you must find other money to replace the 20% that was withheld*. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and that is not rolled over.

Your Right to Waive the 30-Day Notice Period

Generally, neither a direct rollover nor a payment can be made from the Plan until at least 30 days after your receipt of this notice. Thus, after receiving this notice, you have at least 30 days to consider whether or not to have your payment directly rolled over. If you do not wish to wait until the end of this 30-day notice period before your election is processed, you may waive the notice period by making an affirmative election indicating whether or not you wish to make a direct rollover. Your withdrawal will then be processed in accordance with your election as soon as practical after it is received by the Plan.

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Payments That Can and Cannot Be Rolled Over

Payments from the Plan may be "eligible rollover distributions." This means that they can be rolled over to an IRA, Roth IRA, or another retirement plan that accepts rollovers. Certain individuals, depending on income, may be ineligible to roll over a distribution into a Roth IRA. Payments from a plan cannot be rolled over to a SIMPLE IRA or a Coverdell Education Savings Account. The Fund Office can tell you what portion of your payment is an eligible rollover distribution.

The following types of payments **cannot** be rolled over:

- **Payments Spread Over Long Periods.** You cannot roll over a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:
 - ◆ Your lifetime (or your life expectancy);
 - ◆ Your lifetime and your beneficiary's lifetime (or life expectancies); or
 - ◆ A period of ten years or more.
- **Required Minimum Payments.** Beginning the April 1 following the calendar year that you reach age 70½ or retire, whichever is later, a certain portion of your payment cannot be rolled over because it is a required minimum payment that must be paid to you. Special rules apply if you own 5% or more of your employer.
- **Loans Treated as Distributions.** The amount of a loan that becomes a taxable distribution because of a default cannot be rolled over. However, a loan-offset amount may be eligible for rollover.

Direct Rollover

A Direct Rollover is a direct payment of the amount of your Plan benefits to an IRA or eligible retirement plan that will accept rollovers. You can choose a Direct Rollover of all or any portion of your payment that is an eligible rollover distribution, as described in *Payments That Can and Cannot Be Rolled Over* (above). You are not taxed on any portion of your payment for which you choose a Direct Rollover until you later take it out of the traditional IRA or eligible retirement plan. In addition, no income withholding is required for any portion of your Plan benefits for which you choose a Direct Rollover.

- **Direct Rollover to an IRA.** You can open a traditional IRA or a Roth IRA to receive the Direct Rollover. (The term "IRA," as used in this notice, includes individual retirement accounts and individual retirement annuities.) If you choose to have your payment made directly to a traditional IRA or Roth IRA, contact an IRA sponsor (usually a financial institution) to find out how to have your payment made in a Direct Rollover to a traditional IRA or Roth IRA at that institution. If you are unsure of how to invest your money, you can temporarily establish a traditional IRA to receive the payment. However, in choosing a traditional IRA, you may wish to consider whether the traditional IRA you choose will allow you to move all or a part of your payment to another traditional IRA at a later date without penalties or other limitations. See IRS Publication 590, Individual Retirement Arrangements, for more information on traditional IRAs (including limits on how often you can roll over between IRAs). If you choose to have your payment made directly to a Roth IRA, your payment will be included in your gross income for tax purposes in the year that you roll over the payment. However, upon distribution from the Roth IRA at a later date, your rollover amount and any earnings on it will not be included in your gross income for tax purposes provided you meet certain requirements.
- **Direct Rollover to an Eligible Retirement Plan.** If you are employed by a new employer that has an eligible retirement plan, and you want a Direct Rollover to that plan, ask your new employer whether it will accept your rollover. If your new employer's plan does not accept a rollover, you can choose a Direct Rollover to a traditional IRA or Roth IRA. If the retirement plan accepts your rollover, the plan may provide restrictions on the circumstances under which you may later receive a distribution of the rollover amount or may require spousal consent to any subsequent distribution. Check with the administrator of that plan before making your decision.
- **Direct Rollover of a Series of Payments.** If you receive a payment that can be rolled over to a traditional IRA, a Roth IRA, or eligible retirement plan that will accept rollovers, and it is paid in a series of payments for less than ten years, your choice to make or not make a Direct Rollover for a payment will apply to all later payments in the series until you change your election. You are free to change your election for any later payment in the series.
- **Change in Tax Treatment Resulting From a Direct Rollover.** The tax treatment of any payment from the eligible retirement plan or traditional IRA receiving your direct rollover might be different than if you received your benefit in a taxable distribution directly from the Plan. For example, if you were born before January 1, 1936, you might be entitled to ten-year averaging or capital gain treatment, as explained on page 3. However, if you have your benefit rolled over to a section 403(b) tax-sheltered annuity, a governmental 457 plan, or a traditional IRA in a direct rollover, your benefit will no longer be eligible for that special treatment. See *Income Tax Withholding* on page 3 for more information.

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Paid to You

If your payment can be rolled over and the payment is made to you, it is subject to 20% federal income tax withholding (state tax withholding may also apply). The payment is taxed in the year you receive it unless, within 60 days, you roll it over to a traditional IRA or eligible retirement plan that accepts rollovers. If you do not roll it over, special tax rules may apply. You can also roll over your payment to a Roth IRA. The 20% federal income tax withholding will apply and the entire payment will be included in your gross income for tax purposes in the year that you roll over the payment.

Income Tax Withholding

- **Mandatory Withholding.** If any portion of your payment can be rolled over (as explained in *Payments That Can and Cannot Be Rolled Over* on page 2) and you do not elect to make a Direct Rollover, the Plan is required, by law, to withhold 20% of that amount. This amount is sent to the IRS as federal income tax withholding. For example, if you can roll over a payment of \$10,000 to a traditional IRA or eligible retirement plan, only \$8,000 will be paid to you because the Plan must withhold \$2,000 as income tax. However, when you prepare your income tax return for the year, you will report the full \$10,000 as a payment from the Plan. You will report the \$2,000 as a tax withheld, and it will be credited against any income tax you owe for the year. If you roll over a payment to a Roth IRA, not only will the 20% federal income tax withholding apply, but you will need to include the entire \$10,000 payment in your gross income for tax purposes in the year that you roll over the payment.
- **Voluntary Withholding.** If any portion of your payment is taxable but cannot be rolled over (as explained in *Payments That Can and Cannot Be Rolled Over* on page 2), the mandatory withholding rules described above do not apply. In this case, you may elect not to have withholding apply to that portion. To elect no withholding, ask the Fund Office for the election form and related information.
- **Plan Loan Repayment.** If employment ends and there is an outstanding loan, your balance may be reduced by the amount of the loan not yet repaid. The amount not yet repaid is treated as a distribution at that time and is taxable unless you roll over an amount equal to that amount to another qualified retirement plan within 60 days of the date the loan amount is considered in default. Only the defaulted amount of the loan is taxable and cannot be rolled over.
- **60-Day Rollover Option.** If you receive payment that can be rolled over (as explained in *Payments That Can and Cannot Be Rolled Over* on page 2), you can still decide to roll over all or part of it to a traditional IRA or eligible retirement plan that accepts rollovers. If you decide to roll over the payment, you must rollover the amount of the payment you received to a traditional IRA or eligible retirement plan within 60 days after you receive the payment. The portion of your payment that is rolled over will not be taxed until you take it out of the traditional IRA or eligible retirement plan. You can also roll over your payment to a Roth IRA. However, you must include the entire payment in your gross income for tax purposes in the year that you roll over the payment. However, upon distribution from the Roth IRA at a later date, your rollover and the earnings on it will not be included in your gross income for tax purposes provided you meet certain requirements.

You can roll over up to 100% of your payment, including an amount equal to the 20% that was withheld to a traditional IRA or eligible retirement plan. If you choose to roll over 100%, you must find other money within the 60-day period to contribute to the traditional IRA or eligible retirement plan to replace the 20% that was withheld. On the other hand, if you roll over only the 80% that you received, you will be taxed on the 20% that was withheld.

Example: The portion of your payment that can be rolled over is \$10,000 and you choose to have it paid to you. You will receive \$8,000 and \$2,000 will be sent to the IRS as income tax withholding. Within 60 days after receiving the \$8,000, you may roll over the entire \$10,000 to a traditional IRA or eligible retirement plan. To do this, you roll over the \$8,000 you received from the Plan and you will have to find \$2,000 from other sources (your savings, a loan, etc.). In this case, the entire \$10,000 is not taxed until you take it out of the IRA or retirement plan. If you roll over the entire \$10,000, when you file your income tax return you may get a refund of the \$2,000 withheld.

If, on the other hand, you roll over only \$8,000, the \$2,000 you did not roll over is taxed in the year it was withheld. When you file your income tax return, you may get a refund of part of the \$2,000 withheld. (However, any refund is likely to be larger if you roll over the entire \$10,000.)

The Secretary of the Treasury may waive the 60-day rollover requirement where the failure to waive such requirement would be against equity and good conscience, including casualty, disaster, or other events beyond your reasonable control. Please consult Revenue Procedure 2003-16 or your tax advisor for more information.

- **Additional 10% Tax if You are Under Age 59½.** If you receive a payment before you reach age 59½ and you do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10% of the taxable portion of the payment. The additional 10% tax does not apply to your payment if it is:
 - ◆ Paid to you because you separate from service with your employer during or after the year you reach age 55.
 - ◆ Paid because you retire due to disability.
 - ◆ Paid to you as equal (or almost equal) payments over your life or life expectancy (or your and your beneficiary's lives or life expectancies).
 - ◆ Dividends paid with respect to stock by an employee stock ownership plan (ESOP) as described in Code Section 404(k).
 - ◆ Payments that are paid directly to the government to satisfy a federal tax levy.
 - ◆ Payments that are paid to an Alternate Payee under a Qualified Domestic Relations Order (QDRO).
 - ◆ Payments that do not exceed the amount of your deductible medical expenses.

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The additional 10% tax will not apply to distributions from a governmental 457 plan, except to the extent the distribution is attributable to an amount you rolled over to that plan (adjusted for investment returns) from another type of eligible retirement plan or IRA. Any amount rolled over from a governmental 457 plan to another type of eligible retirement plan or to a traditional IRA will become subject to the additional 10% tax if it is distributed to you before you reach age 59½, unless one of the exceptions applies.

See IRS Form 5329 for more information on the additional 10% tax.

- **Special Tax Treatment if You Were Born Before January 1, 1936.** If you receive a payment that can be rolled over and you do not roll it over to a traditional IRA or eligible retirement plan that accepts rollovers, the payment will be taxed in the year you receive it. However, if the payment qualifies as a "lump sum distribution," it may be eligible for special tax treatment (see *Capital Gain Treatment* below). A lump sum distribution is a payment, within one year, of your entire balance under the Plan (and certain other similar plans of the employer) that is payable to you because you have reached age 59½ or have separated from service with your employer (or, in the case of a self-employed individual, because you have reached age 59½ or have become disabled). For a payment to qualify as a lump sum distribution, you must have been a participant in the Plan for at least five years before the year in which you received the distribution. The special tax treatment for lump sum distributions is described below.
 - ◆ **Ten-Year Averaging.** If you receive a lump sum distribution and you were born before January 1, 1936, you can make a one-time election to figure the tax on the payment by using 10-year averaging (using 1986 tax rates). The taxes you owe are often reduced by using 10-year averaging.
 - ◆ **Capital Gain Treatment.** If you receive a lump sum distribution, you were born before January 1, 1936 and you were a participant in the Plan before 1974, you may elect to have the part of your payment that is attributable to your pre-1974 participation in the Plan taxed as long-term capital gain at a rate of 20%.

There are other limits on the special tax treatment for lump sum distributions. For example, you can generally elect this special tax treatment only once in your lifetime, and the election applies to all lump sum distributions that you receive in that same year. If you have previously rolled over a payment from the Plan (or certain other similar plans of the employer), you cannot use this special tax treatment for later payments from the Plan. If you roll over your payment to an IRA, you will not be able to use this special tax treatment for later payments from the IRA. Also, if you roll over only a portion of your payment to a traditional IRA, this special tax treatment is not available for the rest of the payment. Additional restrictions are described in IRS Form 4972, which has more information on lump sum distributions and how you elect the special tax treatment.

Surviving Spouses, Alternate Payees, and Other Beneficiaries

In general, the rules summarized above that apply to payments to employees also apply to payments to surviving spouses of employees and to spouses or former spouses who are Alternate Payees. You are an Alternate Payee if your interest in the Plan results from a Qualified Domestic Relations Order (QDRO), which is an order issued by a court, usually in connection with a divorce or legal separation.

If you are a surviving spouse or an Alternate Payee, you may choose to have a payment that can be rolled over paid in a direct rollover to a traditional IRA or eligible retirement plan or paid to you. If you have the payment paid to you, you can keep it or roll it over yourself to a traditional IRA or to a retirement plan. Thus, you have the same choices as the employee.

If you are a beneficiary other than the surviving spouse or an Alternate Payee and you receive a payment from the Plan on or after January 1, 2007, you can choose to be paid in a DIRECT ROLLOVER to an IRA, which will be treated as an inherited IRA subject to the minimum distribution rules applicable to beneficiaries. You cannot choose a direct rollover to an eligible retirement plan and you cannot roll over the payment yourself. Beginning January 1, 2008, you may also choose a DIRECT ROLLOVER to an inherited Roth IRA.

If you are a surviving spouse, an Alternate Payee or another beneficiary, your payment is not subject to the additional 10% tax described on page 3, even if you are younger than age 59½.

If you are a surviving spouse, an Alternate Payee, or another beneficiary, you may be able to use the special tax treatment for lump sum distributions, as described above. If you receive a payment because of the employee's death, you may be able to treat the payment as a lump sum distribution if the employee met the appropriate age requirements, whether or not the employee had five years of participation in the Plan.

How to Obtain Additional Information

This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. The rules described above are complex and contain many conditions and exceptions that are not included in this notice. Therefore, you may want to consult with a professional tax advisor before you take a payment of your benefits from the Plan. Also, you can find more specific information on the tax treatment of payments from qualified retirement plans in IRS Publication 575 (Pension and Annuity Income) and IRS Publication 590 (Individual Retirement Arrangements). These publications are available from your local IRS office, at the IRS's Web site at www.irs.gov or by calling 1-800-TAX-FORMS.

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Rollover Election

Form 4

PLEASE read all instructions carefully. PRINT your answers to all questions. Be sure to sign and date the form and return it to the Fund Office. If you need assistance in completing this form, contact the Fund Office at (502) 635-2611 or (800) 427-2495.

Special Note

Before completing this form you should read the *Special Tax Notice Regarding Plan Payments (Notice 3)* carefully. You also may wish to consult your tax advisor before making this election. **Complete this form ONLY if you will receive a pay out in a lump sum (partial or full) or other eligible rollover distribution.** Please complete the participant information, Benefit Information, and Certification sections.

If you will receive part or all of your benefits as an "eligible rollover distribution", you may elect to have part or all of your eligible rollover distribution rolled directly over into a traditional Individual Retirement Account (IRA), Roth IRA, or to an eligible retirement plan (if it accepts rollovers). If you choose not to have your eligible rollover distribution rolled directly over into a traditional IRA or an eligible plan, the Plan is required to withhold 20% of the taxable portion of your payment for federal income taxes. This withholding does not increase your taxes, but will be credited against any income tax you owe. If you roll over your payment to a Roth IRA, the 20% withholding will apply in addition to your having to include the entire payment in gross income for tax purposes in the year you make the rollover. (For further information on direct rollovers and withholding, please read the *Special Notice Regarding Plan Payments (Notice 3)* that the Fund Office has given to you.)

Participant/Beneficiary Information

Name: _____
Last First Middle

Address: _____
Street Address City State Zip Code

Home Phone #: () _____ Social Security #: _____

Are you a Beneficiary? ☐ No. ☐ Yes.

Benefit Information

Type of Benefit:

- ☐ Retirement Benefit
☐ Termination Benefit
☐ Disability Retirement Benefit
☐ Death Benefit

Payment Election: Check below to indicate whether or not you elect a direct rollover of your Retirement Plan payment:

- ☐ I do not want to roll over any of my payment to a traditional IRA or an eligible retirement plan. Pay me the full amount of my benefits, after withholding 20% for federal income taxes as required by law.
- ☐ I want to roll over my payment directly to a traditional IRA, Roth IRA, or an eligible retirement plan that accepts rollovers. The traditional IRA, Roth IRA, or eligible retirement plan is named in the *Transferring Plan Information* section of this form.
- ☐ I would like to have only part of my payment directly rolled over. Please roll over \$ _____ to the traditional IRA, Roth IRA, or eligible retirement plan named in the *Transferring Plan Information* section of this form, and pay the remainder of my benefit to me, after withholding 20% for federal income taxes as required by law.

Benefit Amount:

Total amount of benefit: \$ _____

Total amount to be paid to participant/beneficiary: \$ _____

Total amount to be rolled over: \$ _____

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Certification

By signing below, I certify that:

- ☐ I understand my payment election options as described above.
- ☐ I elect to have the above amount transferred from the Electrical Workers Local Union No. 369 Retirement Plan to the eligible retirement plan named in the *Transferring Plan Information* section of this form.
- ☐ The recipient of a direct rollover is a traditional Individual Retirement Account, Roth IRA, or an eligible retirement plan that accepts rollovers.
- ☐ If I elect a direct rollover, the *Transferring Plan Information* portion of this form must be completed by a representative of the eligible retirement plan and that until this information is provided, no direct rollover can be made.
- ☐ Payment of my direct rollover to the IRA or eligible retirement plan will release the Trustees of the Electrical Workers Local Union No. 369 Retirement Plan from any further obligations or responsibilities with respect to the benefits so paid.

Participant's Signature: _____ Date: _____

Transferring Plan Information

Name of Transferring Plan: _____

Address: _____
Street Address City State Zip Code

Phone #: (____) _____ Tax Identification #: _____

Account Name/Number: _____

Special Instructions: Please indicate if there are any special instructions necessary (i.e., account number required, specific department or person, etc.).

Plan Representative Certification

By signing below, I verify that the above named transferring plan is a qualified retirement plan under the applicable provisions of the Internal Revenue Service Code.

Plan Representative's Name: _____ Title: _____

Signature: _____ Date: _____

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Form 5

PLEASE read all instructions carefully. **PRINT** your answers to all questions. Be sure to sign and date the form and return it to the Fund Office. If you need assistance in completing this form, contact the Fund Office at (502) 635-2611 or (800) 427-2495.

Special Note

Under the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), withholding for federal income tax is required on payments from qualified retirement plans in the same manner as from your wages. The amount of withholding depends on whether you receive your distribution as a lump sum amount or as a periodic payment.

You do have the option to elect "no withholding" if your payment from the Plan cannot be rolled over. You may also change or revoke your election at any time by filing a new election with the Fund Office. Any election or revocation will be effective no later than the January 1, May 1, July 1 or October 1 after it is received, as long as it is received 30 days before that date.

If you receive a payment from the Plan that can be rolled over into an IRA or eligible retirement plan and you choose not to make a direct rollover, then the Plan is required to withhold 20% of the payment for federal income tax purposes. If you roll over a portion or all of your payment to a Roth IRA, you must include the entire payment in your gross income for tax purposes in the year that you make the rollover even if you do not roll over the entire payment.

Withholding applies to income that is subject to federal income tax. If no withholding is elected, you may be required to make quarterly estimated income tax payments and you may be subject to penalties if too little is withheld or paid. It is suggested that you contact your tax advisor.

NOTE: If no withholding election is filed, taxes will be withheld as follows:

- Lump Sum Payments – 20% Withheld
- Periodic Payments – Married individual claiming 3 exemptions

Participant/Beneficiary Information

Name: _____

Last First Middle

Address: _____

Street Address	City	State	Zip Code

Home Phone #: () Social Security #: _____

Withholding Election

- ☐ I request federal income tax withholding from my lump sum payment.
- ☐ I request federal income tax withholding from my periodic plan distribution(s).
- ☐ I elect **no** withholding from my payment (only allowed if you are receiving payments spread over long periods or if the distribution is a required minimum distribution, hardship distribution, corrective distribution, or loan treated as a distribution).

I am:

- ☐ Married
☐ Single

I claim _____ withholding exemptions.

If you want additional dollar amounts withhold, please attach a completed Form W-4P (available at the Fund Office).

Certification

Participant's/Beneficiary's Signature: _____ Date: _____

