

**Electrical Workers Local Union No. 369 Retirement Plan**  
906 Minoma Avenue ~ Louisville, Kentucky 40217 ~ 502.635.2611 or 800.427.2495

**Survivor Benefits Application/Election**

**Letter 1S**

[DATE]

Dear \_\_\_\_\_:

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

- *Survivor Benefits Application and Election (Form 2S)*. 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, if applicable.
  - ◆ A copy of the participant's birth and death certificates.
- *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.

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 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



**Electrical Workers Local Union No. 369 Retirement Plan**  
906 Minoma Avenue ~ Louisville, Kentucky 40217 ~ 502.635.2611 or 800.427.2495

**Survivor Benefits Application and Election**

**Form 2S**

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

Social Security #: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Date of Death: \_\_\_\_\_

**Beneficiary Information**

Beneficiary's Name: \_\_\_\_\_  
Last First Middle

Address: \_\_\_\_\_  
Street Address City State Zip Code

Home Phone #: (\_\_\_\_\_) \_\_\_\_\_ Social Security #: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Relationship to Participant: \_\_\_\_\_

**Benefit Election**

**Complete this section if the participant died BEFORE receiving a benefit and the spouse is the beneficiary.**

Listed below are the different payment options available to you. Please note that if you elect a monthly benefit it is equivalent to the lump sum amount. 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.
- ☐ **Pre-Retirement Husband and Wife Benefit.** This benefit pays a monthly benefit for my lifetime and upon my death no further benefits are payable.
- ☐ **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 estate as a lump sum.
- ☐ **Equal Monthly Payments (Certain Annuity) for 10 Years.** This benefit pays a monthly benefit for 10 years. If I die before receiving 120 monthly payments, the remaining benefit will be made to my estate as a lump sum.
- ☐ **Equal Monthly Payments (Certain Annuity) for 15 Years.** This benefit pays a monthly benefit for 15 years. If I die before receiving 180 monthly payments, the remaining benefit will be made to my estate as a lump sum.

**Complete this section if the participant died BEFORE receiving a benefit and a spouse is NOT the beneficiary.**

Listed below are the different payment options available to you. Please note that if you elect a monthly benefit it is equivalent to the lump sum amount. 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.
- ☐ **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 estate as a lump sum.
- ☐ **Equal Monthly Payments (Certain Annuity) for 10 Years.** This benefit pays a monthly benefit for 10 years. If I die before receiving 120 monthly payments, the remaining benefit will be made to my estate as a lump sum.
- ☐ **Equal Monthly Payments (Certain Annuity) for 15 Years.** This benefit pays a monthly benefit for 15 years. If I die before receiving 180 monthly payments, the remaining benefit will be made to my estate as a lump sum.

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### Loan Information

I understand that if the participant had an outstanding loan, the balance must be paid off, or this amount will be considered in default and will be considered taxable income to me.

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..

### 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.
- 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 understand that if I have a right to the Pre-Retirement Survivor Benefit from the Plan and have elected another form of payment, by signing below I am waiving my right to an annuity from the Plan.

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.

Beneficiary's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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

### Notarization

State of: \_\_\_\_\_ County of: \_\_\_\_\_

On \_\_\_\_\_ (date), \_\_\_\_\_ (Beneficiary'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)

# Electrical Workers Local Union No. 369 Retirement Plan

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

## 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 a traditional IRA or other employer 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 Roth IRA, 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).

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.
- Your payment will be made directly to your traditional IRA or eligible retirement plan that accepts your rollover. Your Plan payment cannot be rolled over to a Roth IRA, a SIMPLE IRA, or a Coverdell Education Savings Account because these are not traditional 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.

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 traditional 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 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.

### 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 or another retirement plan that accepts rollovers. Payments from a plan cannot be rolled over to a Roth IRA, 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.

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

- **Non-Taxable Payments.** In general, only the taxable portion of your payment can be rolled over. If you have made after-tax employee contributions to the Plan, these contributions will be non-taxable when they are paid to you, and they cannot be rolled over. Generally, after-tax employee contributions are contributions you made from your own pay that were already taxed. The Fund Office should be able to tell you how much of your payment is the taxable portion and how much is the after-tax employee contribution portion.
- **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 when 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 a traditional 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 a Traditional IRA.** You can open a traditional 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, 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 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, if 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).
- **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. 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 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.

### Income Tax Withholding

- **Mandatory Withholding.** If any portion of your payment can be rolled over (as explained *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, 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.
- **Voluntary Withholding.** If any portion of your payment is taxable but cannot be rolled over (as explained *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 *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 roll over up to 100% of your payment, including an amount equal to the 20% that was withheld. 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.)*

- **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.



## Electrical Workers Local Union No. 369 Retirement Plan

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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, you cannot choose a direct rollover, and you cannot roll over the payment yourself.

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](http://www.irs.gov) or by calling 1-800-TAX-FORMS.



**Electrical Workers Local Union No. 369 Retirement Plan**  
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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) 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. (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 or an eligible retirement plan that accepts rollovers. The traditional 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 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 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: \_\_\_\_\_

## Electrical Workers Local Union No. 369 Retirement Plan

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### Notice and Election of Federal Income Tax Withholding

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." 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.

**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 withheld, please attach a completed Form W-4P (available at the Fund Office).

#### Certification

Participant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

