

**Local Union No. 9, IBEW and Outside Contractors Defined Contribution Pension Fund**  
18760 Graphics Drive, Suite 201, Tinley Park, IL 60477  
708-449-9004

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Enclosed is the withdrawal application for the IBEW Local Union No. 9 and Outside Contractors Defined Contribution Pension Fund.

Please read the Special Tax Notice Regarding Plan Payments. If you have any questions regarding the tax implications of withdrawing your funds, please consult your tax preparer, your accountant, or the IRS.

The forms must be completed in their entirety. Incomplete forms will be returned to you for completion, delaying payment of funds. The withdrawal application needs to be notarized for your signature as the Participant. If you are married, your spouse also needs to sign the application and have her signature notarized. Another option for the notary is that you (and your spouse if married), can take the withdrawal application to the Fund office in Tinley Park, IL and Fund staff can witness your signatures.

The Rollover Election form needs to be completed only if you are choosing to roll over your funds into a tax-qualified plan. If you choose to roll over your pension into a qualified plan, the payment will be mailed directly to the qualified plan.

If you choose to receive your payment in a lump sum payable to you, 20% will be deducted for federal income taxes. You may also be required to pay additional taxes on your payment when you file your Income Tax Return to the IRS next year.

Once we receive the completed forms, we will notify Prudential that your disbursement can be made eight (8) days from the date your signed application was received by the Fund office. The check will be mailed by Empower (formerly Prudential) within three to four weeks of our receipt of the forms.

Please contact Rachael at the Fund Office at 262-409-2002 if you have any questions.

# Application for Withdrawal

Local Union No. 9 IBEW and Outside Contractors  
Defined Contribution Pension Plan  
18670 Graphics Drive, Ste 201 | Tinley Park, IL 60477-6257  
Telephone 708-449-9004 | Toll Free 866-661-1021

IBEW9 + MSECA

Fringe Benefits Trust Funds  
Plan 990110  
Subplan 000001

## **What is a Qualified Joint and Survivor Annuity (QJSA)?**

Federal law obligates the Local Union No. 9, I.B.E.W. & Outside Contractors Defined Contribution Pension Plan to pay retirement benefits in a special payment form unless your spouse chooses a different payment form and you agree to that choice. This special payment form is often called a "qualified joint and survivor annuity" or "QJSA" payment form. The QJSA payment form gives your spouse a monthly retirement payment for the rest of his or her life. This is often called an "annuity." Under the QJSA payment form, after your spouse dies, each month the plan will pay you 75% of the monthly retirement payment that was paid to your spouse. The benefit paid to you after your spouse dies is often called a "survivor annuity" or a "survivor benefit." You will receive this survivor benefit for the rest of your life.

**Example:** Pat Doe and Pat's spouse, Robin, elected to receive payments from the plan under the QJSA payment form. Beginning after Pat retires, Pat receives \$1,000 each month from the plan. Pat then dies. The plan will pay Robin \$750 a month for the rest of Robin's life.

## **How can my spouse change the way benefits are paid?**

Your spouse and you will receive benefits from the plan in the special QJSA payment form required by federal law unless your spouse chooses a different payment form and you agree to the choice. If you agree to change the way the plan's retirement benefits are paid, you give up your right to the special QJSA payments.

## **Do I have to give up my right to the QJSA benefit?**

Your choice must be voluntary. It is your personal decision whether you want to give up your right to the special QJSA payment form.

## **What other benefits can my spouse choose?**

If you agree, your spouse can choose to have the retirement benefits paid in a different form. These other payment forms may give your spouse larger retirement benefits while he or she is alive, but might not pay you any benefits after your spouse dies.

**Examples of a Rollover Payment Form:** Pat and Robin Doe agree not to receive the special QJSA payments and decide instead that Pat will roll over a single payment equal to the value of all of Pat's retirement benefits into another qualified retirement plan or an Individual Retirement Account. In this case, no further payments will be made to Pat or Robin.

**Examples of a Lump Sum Payment Form:** Pat and Robin Doe agree not to receive the special QJSA payments and decide instead that Pat will receive a single payment equal to the value of all of Pat's retirement benefits. In this case, no further payments will be made to Pat or Robin.

**Example of Naming a Beneficiary Who Is Not the Spouse:** Pat and Robin Doe select a payment form that has a survivor benefit of \$200 per month payable after Pat dies. Pat and Robin agree that one half of the survivor benefit will be paid to Robin and one half will be paid to Pat and Robin's child, Chris. After Pat dies, the plan will pay \$100 a month to Robin for the rest of Robin's life. Chris will also receive payments from the plan as long as Chris lives. Chris will receive less than \$100 a month because Chris, being younger than Robin, is expected to receive payments over a longer period.

## **Can my spouse make future changes if I sign the waiver the waiver?**

If you sign the waiver, you agree that benefits under the plan will be paid in the form stated in the Application for Pension Benefits. You also agree that the beneficiary named in the application will receive all or a part of the survivor benefits from the plan after your spouse has died. Your spouse cannot change the payment form or the beneficiary in the future unless you agree to the change by signing a new agreement. However, your spouse can change the special QJSA payment form without getting your agreement.

## **Can I change my mind after I sign the waiver?**

You cannot change your mind after signing the waiver. Your decision is final.

## **What happens to the Waiver if my spouse and I become separated or divorced?**

Legal separation or divorce may end your right to survivor benefits from the plan even if you do not sign the waiver. However, if you become legally separated or divorced, you might be able to get a special court order (which is called a qualified domestic relations order or "QDRO") that would give you rights to receive retirement benefits even if you sign the waiver. If you are thinking about separating or getting a divorce, you should get legal advice on your rights to benefits from the plan.

## **What should I know before signing the Waiver of Qualified Joint and Survivor Annuity?**

This is a very important decision to sign. You should think very carefully about whether you want to sign the waiver. Before signing, be sure that you understand what retirement benefits you may get and what benefits you will no longer be able to receive. Your spouse should have received information on the types of retirement benefits available from the plan. If you have not seen this information, you should get it and read it before you sign the waiver.

# Special Tax Notice Regarding Plan Payments

Local Union No. 9 IBEW and Outside Contractors  
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This notice contains important information you will need before you decide how to receive your Plan benefits. It is provided to you by the Board of Trustees for the Local Union No. 9 I.B.E.W. & Outside Contractors Defined Contribution Pension Plan (your "Plan Administrator") because the payment that you will receive from the Local Union No. 9 IBEW and Outside Contractors Defined Contribution Pension Plan (the "Plan") may be eligible for rollover by you or your Plan Administrator to a traditional IRA or another qualified employer plan. A "traditional IRA" does not include a Roth IRA, SIMPLE IRA, or education IRA. **You have the right to consider the decision of whether or not to elect a direct rollover for at least 30 days after this notice is mailed to you.**

If you have additional questions after reading this notice, you can contact your Plan Administrator or your own personal financial or tax advisor. This notice is a summary; if you think you need additional explanation the Plan Administrator will provide you with a copy of another publication entitled "More Information Regarding Plan Payments." It is a five page detailed explanation and it is a reproduction of an Internal Revenue Service publication. If after reviewing that document, you need any additional advice regarding your distribution election, you should consult with a personal financial or tax advisor.

## SUMMARY

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

1. **Direct rollover.** Certain payments can be made directly from the Plan Administrator to a traditional IRA or, if you choose, another qualified employer plan that will accept it; or
2. **Payment directly 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, if you choose, to another qualified employer plan that accepts your rollover. Your Plan payment cannot be rolled over to a Roth IRA, SIMPLE IRA, or education IRA because these are not traditional IRAs.
- Your payment will be taxed later when you take it out of the traditional IRA or the qualified employer plan.

### If you choose to have a Plan payment that is eligible for rollover *payment directly to you*:

- You will receive only 80% of the payment, because the Plan Administrator 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% excise tax.
- You can roll over the payment by paying it to your traditional IRA or to another qualified employer 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 the qualified employer plan.

If you want to roll over 100% of the payment to a traditional IRA or another qualified employer 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.

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**Please fill out the following information completely. An incomplete form will be returned to you.**

**The form must be notarized for the Participant – (and Spouse, if married).**

ATTENTION: Before completing this form, you should read the *Special Tax Notice Regarding Plan Payments* carefully. You may also wish to consult a professional tax advisor before making this election. Complete this form ONLY if you will receive a payout in a lump sum or other eligible rollover distribution.

## 1. Plan Participant Information

Last Name	First name	Middle initial	Phone number
Street Address		City	State Zip
Social Security Number	Date of Birth	Participant's email address	

\*A Participant is considered married for distribution purposes if the marriage began at least one year prior to any distribution pursuant to this application. If you have become married within the last year or if you are separated but not divorced, special provisions apply to you. Please advise the Plan Administrator of the current status of your marriage in either of these cases. If the Participant was ever divorced, the Plan Administrator must be provided with a copy of the divorce agreement and decree or QDRO.

## 2. Reason For Distribution

CHOOSE ONE:

<input type="checkbox"/> Retirement	<input type="checkbox"/> Disability	<input type="checkbox"/> Age 73 (mandatory minimum distribution)
<input type="checkbox"/> Less than 400 hours reported in the previous 20-month period	<input type="checkbox"/> QDRO	<input type="checkbox"/> Death (enclose a death certificate)

## 3. Marital Status

<input type="checkbox"/> Single. I am not legally married at this time.	
<input type="checkbox"/> Married. The person co-signing this document is my legal spouse.	
<input type="checkbox"/> Divorced. Is there a Qualified Domestic Relations Order "QDRO" If yes, include a copy of the QDRO with this application.	<input type="checkbox"/> Yes <input type="checkbox"/> No

For office use only:

Administrator's Approval: \_\_\_\_\_ Date: \_\_\_\_\_

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## 4. Distribution Option

**Choose One:** If your account balance is less than \$5,000.00, the Plan Administrator may require you to take your distribution in the form of a single payment.

- Single Lump Sum Payment.** Entire account balance paid directly to the Participant. Mandatory Federal Tax withholding of 20% will occur and an additional 10% federal excise tax may apply.
- Specific Amount \$ \_\_\_\_\_.** Specific amount from the Participant's account paid directly to the Participant. The Specific Amount withdrawal option is allowed only once a year. Mandatory federal tax withholding of 20% will occur and an additional 10% federal excise tax may apply.
- Systematic Quarterly Payments in the amount of \$ \_\_\_\_\_ commencing on 15<sup>th</sup> of the month following at least 10 business days from the date this withdrawal application is processed.** Specific amount from the Participant's account paid directly to the Participant on a quarterly basis. Systematic payments can be cancelled at any time. The amount can be changed by completing a new Withdrawal Application. The Systematic Quarterly Payments will cease at the time the account balance is depleted. The mandatory Federal Tax withholding of 20% will occur and an additional 10% excise tax may apply.
- Rollover.** Rollover the eligible balance to an Individual Retirement Account or another qualified retirement plan which receives rollover contributions. The mandatory Federal Tax withholding of 20% will apply if a direct transfer of this rollover is not requested. Eligibility for a Rollover is subject to the terms and provisions of the Plan.

**NOTE: If you elect a rollover, you must complete the *Rollover Election Form*.**

**5. Participant's Statement and Notary.** I hereby reject the Qualified Joint and Survivor Annuity Pension. I understand that rejecting this form of payment of my defined contribution pension benefit means that no benefits will be paid after my death.

**This section must be completed and notarized.**

I certify that the information provided in this Application for Withdrawal form is accurate and complete to the best of my knowledge. I also understand that I am responsible for reimbursement of all amounts distributed as a result of this application in the case of fraud or an intentional misrepresentation of a material fact.

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

I hereby acknowledge that \_\_\_\_\_, whose identity I verified by (check one) \_\_\_\_\_ personal acquaintance or \_\_\_\_\_ government-issued identification in the form of ID No. \_\_\_\_\_, personally signed this document in my presence on the date hereinafter written.

\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
Date

**Affix Notary Seal here**

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## Spouse's Waiver of Qualified Joint and Survivor Annuity

**6. Spouse's Statement and Notary.** I swear that I am the legal spouse of the above named participant.

I hereby consent to my spouse's rejection of the Qualified Joint & Survivor Annuity, or in the case of a Required Minimum Distribution at age 73 ("RMD"), I hereby consent to the RMD. I understand that as a result I will not be paid any of the defined contribution benefits after my spouse's death or, in the case of an RMD, the benefits will be reduced by the amount of the RMD.

I also understand that if my spouse elects the Single Life Annuity Pension, I will not be paid any of the defined contribution benefits after my spouse's death.

I also understand that if my spouse elects the Lump Sum Pension, I will not be paid any of the defined contribution benefits after my spouse's death.

I understand that I do not have to sign this agreement. I am signing this agreement voluntarily.

Note: This waiver does not affect the Local Union No. 9 IBEW & Outside Contractors Defined Benefit Pension Plan

**If married, this section must be completed and notarized.**

I certify that the information provided in this Application for Withdrawal form is accurate and complete to the best of my knowledge.

Spouse's Signature \_\_\_\_\_ Date \_\_\_\_\_

I hereby acknowledge that \_\_\_\_\_, whose identity I verified by (check one) \_\_\_\_\_ personal acquaintance or \_\_\_\_\_ government-issued identification in the form of ID No. \_\_\_\_\_, personally signed this document in my presence on the date hereinafter written.

Notary Public Signature \_\_\_\_\_

Date \_\_\_\_\_

*Affix Notary Seal here*

# Rollover Election Form

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*Please print:*

Participant's or Spouse's or Beneficiary's last name	First name	Middle initial	
Street address	City	State	Zip
Social Security Number		Phone	

If you will receive your benefits as an "eligible rollover distribution," you may elect to have that distribution transferred directly to the Custodian for an Individual Retirement Arrangement ("IRA") or to another qualified retirement plan that accepts rollovers. If you choose not to have your eligible rollover distribution transferred directly to an IRA or other retirement plan, the Plan Administrator is required to withhold 20% of the payment for Federal Income Taxes. This withholding does not increase your taxes; rather, it will be credited against any income tax you owe. (For further information on direct rollovers and withholding, please read the *Special Tax Notice Regarding Plan Payments* that the Plan has distributed to you.)

**Check below to indicate whether or not you want to elect a direct rollover of your pension payment. Choose one:**

**Lump Sum Payment**

I do not want to rollover any of my payment to an IRA or other qualified retirement plan. Pay me the full amount of my benefits, after withholding 20% for Federal Income Taxes as required by law.

**Direct Rollover**

I want to rollover my payment directly to an IRA or other qualified retirement plan that accepts rollovers. The IRA or other retirement plan is named below.

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Date

**If you elected a direct rollover, you must provide all of the following information, and then read and sign the Certification below. No rollover can be made until you provide this information.**

Name of IRA Trustee or Qualified Retirement Plan		Account Number	
To the attention of		Telephone number	
Street address (do not use a Post Office Box)	City	State	Zip