



IUOE LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

Instructions to Applicant for a Distribution from the IUOE Local 501 Individual Account Plan Trust Fund

Please submit copies of the following documents with your application for benefits:

- Birth Certificate for you and your spouse (see below for alternative documents*)
- Certified Copy of Marriage Certificate
- Copy of current driver's license or current state I.D. (with photo) for you and your spouse.
- Copy of Social Security Card for both you and your spouse.
- If you have ever been divorced or legally separated, please submit a complete copy of your Judgment(s) of Divorce and Qualified Domestic Relations Orders (including Separation Agreements, Property Settlement Agreements and any similar or related orders with any attachments).
- If you are requesting Contributions, benefits, and service credit for military service, please submit copies of your induction and discharge papers and the Credit for Uniformed Service for the United States Form.

***ALTERNATIVE PROOF OF AGE DOCUMENTS – accepted when birth certificate is unavailable.**

In order to be eligible for retirement benefits, you are required to produce proof of your age. The following is a list of the documents that may serve as proof of your age. Some of these documents are better proof than others. The list is arranged starting with the best type of proof, and going down to the less desirable types of documents. You are required to furnish the best type of proof that is available. You do not have to furnish the original of any of these documents; you may submit a photocopy.

1. A baptismal certificate or a statement as to the date of birth shown by a church record, certified by the custodian of such record.
2. Notification of registration of birth in a public registry of vital statistics.
3. Hospital birth record, certified by a custodian of such record.
4. A foreign church or government record.
5. A signed statement by the physician or midwife who was in attendance at birth, as to the date of birth shown on their records.
6. Naturalization record.
7. Immigration papers.
8. Military record.
9. Passport.
10. School record, certified by the custodian of such record.
11. Vaccination record, certified by the custodian of such record.
12. An insurance policy, which shows the age or date of birth.
13. Marriage records showing date of birth or age (applications for marriage license or church record, certified by the custodian of such record; or marriage certificate).
14. Document showing approval of Social Security Pension.
15. Other evidence, such as signed statements from persons who have knowledge of the date of birth, voting records, poll-tax receipts, driver's license, etc.

Mailing Address: P.O. Box 990 ♦ West Covina, CA 91793
Physical Address: 1050 Lakes Drive Suite 120 ♦ West Covina, CA 91790
8311 West Sunset Road Suite 250 ♦ Las Vegas, NV 89113
Phone 626-646-1079 ♦ Toll Free 800-320-0106 ♦ Facsimile 626-931-1368
www.oelocal501benefits.org ♦ staff@oelocal501benefits.org



IUOE LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

DISTRIBUTION APPLICATION

I hereby make application for benefits from the IUOE Local 501 Individual Account Plan Trust Fund and certify that the information listed below is correct:

Participant Information:

Name _____

Social Security Number _____ Date of Birth _____

Address _____

Home Phone Number _____ Alternate Phone Number _____

Date last worked under covered Employment _____ E-mail _____

Spouse Information:

Name _____ Date of Marriage _____

Social Security Number _____ Date of Birth _____

Type of Benefit - select one:

___ Retirement - Age 62; provided no Contributions made for at least three (3) consecutive calendar months.

___ Termination Benefit - Regardless of age; three (3) consecutive calendar months with no contributions.

___ Disability Retirement - Entitlement to Social Security Disability Benefit under Title II of the Social Security Act.

___ Receipt of a pension from the Central Pension Fund of the International Union of Operating Engineers and Participating Employers.

Signature of Participant/Applicant

Date

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OPTION ELECTION FORM

Participant Name _____

SS# _____

SINGLE PARTICIPANT

- ____ **Single Life Annuity** - Payable monthly for the Life of the Participant
- ____ **Lump Sum Payment** - Cash Distribution
- ____ **Lump Sum Payment** - Partial Cash Distribution of _____
- ____ **Lump Sum Payment** - Partial Cash Distribution of _____ and remainder Qualified Rollover Distribution
- ____ **Lump Sum Payment** - Qualified Rollover Distribution
- ____ **Lump Sum Payment & Single Life Annuity Combination**

MARRIED PARTICIPANT (Must be legally married at least one year)

- ____ **50% Survivor Annuity** - Payable monthly for the Life of the Participant, with a 50% survivor annuity for the life of the Spouse (If you do NOT choose this option, your Spouse must complete the Spousal Consent Form.)
- ____ **75% Survivor Annuity** - Payable monthly for the Life of the Participant, With a 75% survivor annuity for the life of the Spouse
- ____ **Lump Sum Payment** - Cash Distribution
- ____ **Lump Sum Payment** - Partial Cash Distribution of _____
- ____ **Lump Sum Payment** - Partial Cash Distribution of _____ and remainder Qualified Rollover Distribution
- ____ **Lump Sum Payment** - Qualified Rollover Distribution
- ____ **Lump Sum Payment & Joint and Survivor Annuity Combination**

* If an Accumulated Share is payable which amounts to less than \$5,000, then such Accumulated Share shall be paid only on the lump sum basis.

Signature of Participant/ Applicant

Date

Signature of Spouse, If Married

Date

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IUOE LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

QUALIFIED ROLLOVER DISTRIBUTION ELECTION FORM*

****ONLY COMPLETE THIS FORM IF YOU HAVE ELECTED THE QUALIFIED ROLLOVER DISTRIBUTION OPTION****

I hereby acknowledge receipt of the SPECIAL TAX NOTICE regarding payments which explains my right to choose how my Plan benefit will be distributed and taxed. I understand the contents of the SPECIAL TAX NOTICE, and that I have at least thirty days from the date that I received the SPECIAL TAX NOTICE to decide how I want my Plan benefit paid. I hereby affirmatively elect the following (Check only one):

_____ I hereby elect to have my entire Plan benefit paid in a direct rollover to my IRA.

* If an Accumulated Share is payable which amounts to less than \$5,000, then such Accumulated Share shall be paid only on the lump sum basis (a distribution directly to you).

Your Signature: _____ Date: _____

Your Name (please print): _____ SSN: _____

DIRECT ROLLOVER INSTRUCTIONS:

If you have elected a direct rollover of your Accumulated Share, please complete the section below:

Company Name of Custodian of your IRA: _____

Your IRA Account Number: _____

Address of the Custodian of IRA: _____

Contact person at Custodian (printed): _____

Contact Phone Number: _____

Authorized Signature of Custodian: _____



IUOE LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

CERTIFICATION OF MARITAL/SINGLE STATUS

Federal Law requires the Trustees to confirm whether a previous spouse is entitled to any portion of your Accumulated Share. As such, it is necessary that we request the following certification and supporting documentation. **Failure to complete this form fully, including signing it in front of a notary public, and providing ALL documentation requested, will result in a delay of the processing of your application.**

Participant Name: _____ SSN: _____

- Current marital status:
- SINGLE, NEVER MARRIED
 - SINGLE, PREVIOUSLY MARRIED*
 - MARRIED, NO PREVIOUS MARRIAGES
 - MARRIED, WITH PREVIOUS MARRIAGE(S)*
 - LEGALLY SEPARATED*

*If you have had previous marriages, please list the names of your ex-spouses, the date(s) of marriage and date(s) of divorce (if any of your previous marriages ended due to the death of your spouse at the time, please list the date of death):

<u>Ex-spouse's Name</u>	<u>Date of Marriage</u>	<u>Date of Divorce/Death</u>
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Please provide **complete** copies of ALL marriage certificates, divorce decrees, separation agreements, Qualified Domestic Relations Orders and any other accompanying documents related to the termination of your previous marriage(s). If any previous spouses have passed away, please provide a copy of the death certificate(s). If you do not have these documents, you should contact the appropriate court through which the proceedings occurred in order to obtain certified copies.

I hereby certify, subject to the penalty of perjury, that the above information is, to the best of my belief and knowledge, true and complete. ANY PERSON WHO SUPPLIES A FALSE CERTIFICATION IN CLAIMING A BENEFIT FORFEITS ANY RIGHT HE OR SHE MAY HAVE TO THE BENEFIT AND, UPON DISCOVERY, BECOMES LIABLE FOR FULL REPAYMENT OF ANY MONEY RECEIVED AS A CONSEQUENCE.

Your Signature

Your Social Security No.

Today's Date

DO NOT SIGN AND DATE THIS FORM UNLESS YOU ARE IN THE PRESENCE OF A NOTARY.

Subscribed to and sworn to before me,
This _____ day of _____, 20____.

Notary Public, _____ County
State of _____
My Commission expires _____



IUOE LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

WAIVER OF 30-DAY NOTICE REQUIREMENT

I, _____, acknowledge that I have been informed that federal law prohibits the Fund from paying benefits to me until at least 30 days after my spouse and I have received a written explanation of the 50 % and 75% Husband and Wife form, including my right to waive that form with the written consent of my spouse, the effect of such a waiver and the right my spouse and I each have to revoke that waiver and consent. I have also been informed that I may waive that 30 day notice period and instead elect a 7 day notice period, which will permit the Fund to commence payment of benefits to me no less than 7 days after my spouse and I received the written explanation, provided my spouse also consents in writing to waiver of the 30 day notice period.

{ } I elect to waive the 30 day notice period.

Date

Participant Signature

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

TO BE COMPLETED BY NOTARY PUBLIC

State of _____

County of _____

On _____, before me, _____ personally

NAME, TITLE OFFICER – E.G., “JANE DOE, Notary Public

appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity (ies), and by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the state of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature of Notary Public

My Commission expires: _____

**Notice to Notaries:* Federal Law (i.e., the Retirement Equity Act of 1984) requires that the above Form must be executed in the presence of an authorized Plan representative or a Notary Public. Accordingly, it is most important that you not only witness the actual signature identified above, but also examine their credentials to satisfy yourself that they are, in fact, the same persons as the ones identified.



IUOE LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

SPOUSAL CONSENT TO WAIVER OF 30-DAY NOTICE REQUIREMENT

I am the legal spouse of _____. I acknowledge that I have been informed that my spouse wishes to waive the requirement that we receive, at least 30 days before the Fund pays benefits to my spouse, a written explanation of the 50 % and 75% Husband and Wife form, including my spouse’s right to waive the 50% and 75% Husband and Wife form with my written consent, the effect of such a waiver and the right my spouse and I each have to revoke that waiver and consent, and to elect instead a 7 day notice period as permitted by federal law. I consent to the election of my spouse to waive the 30 day notice period.

_____ Date

_____ Spouse Signature

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

TO BE COMPLETED BY NOTARY PUBLIC

State of _____

County of _____

On _____, before me, _____ personally
NAME, TITLE OFFICER – E.G., “JANE DOE, Notary Public

appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity (ies), and by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the state of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature of Notary Public

My Commission expires: _____



IUOE LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

Direct Deposit

The **BEST** way to receive your Retirement Benefit

And here's why...

Direct deposit is *safe* because your benefit payment is automatically deposited into your bank account – no more worrying about lost or stolen checks or delays caused by mail service.

Direct deposit is *fast* because no matter if you are sick or away from home, your check is still deposited into your account. No more standing in long bank lines or waiting for your check to clear.

Direct deposit is *easy* because your benefit payment is deposited into your checking or savings account on time, correctly and confidentially.

Please take a few minutes and complete the form so you can take advantage of the benefits of Direct Deposit.

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DIRECT DEPOSIT REQUEST

Name of Payee _____ Payee SS# _____
Address _____ Phone # _____
City _____ State _____ Zip Code _____
Member's Name (if different from Payee) _____
Member's SS# _____

I, the undersigned, hereby authorize the Board of Trustees of IUOE Local 501 Individual Account Plan Trust Fund to deposit all amounts due to me under the Plan in my account at the Financial Institution named below. This authorization shall remain in force until I revoke it in writing or until my death, whichever occurs first.

Signature of Payee _____
Date

The following is to be completed by the Financial Institution
AGREEMENT OF FINANCIAL INSTITUTION

The Financial Institution named below agrees to accept for deposit in the account specified below, benefit checks payable by IUOE Local 501 Individual Account Plan Trust Fund.

Name of Financial Institution _____

Can you accept "Automated Clearing House" transactions? Yes No

Bank ABA No. _____ Account No. _____

Type of Account: Checking/Share Draft Savings

Branch _____ Phone # _____

Address _____

City _____ State _____ Zip code _____

Signature of Authorized Representative _____
Title _____
Date

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IUOE LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

CHANGE OF BENEFICIARY FORM ANNUITY ONLY

PARTICIPANT INFORMATION

PARTICIPANT NAME: _____ SS#: _____

ADDRESS: _____ DATE OF BIRTH: _____

PHONE: _____

MARITAL STATUS: _____ DATE OF MARRIAGE: _____

(Note: If you are married and do not name your spouse as the Primary Beneficiary, your spouse must consent to your choice. See spouse waiver below) Subject to the terms of the IUOE Local 501 Individual Account Plan, I request that any sums becoming payable under the Plan by reason of my death be paid to the following beneficiary(ies). It is my understanding and desire that this designation shall cooperate so as to revoke any and all designation of beneficiaries previously made by me.

PLEASE READ CAREFULLY. If your spouse is not named as the sole Primary Beneficiary, your spouse must sign the SPOUSE CONSENT & WAIVER OF RIGHTS at the bottom of this form and have his/her signature notarized. If the Primary Beneficiary does not survive you, payments will be made to the Contingent Beneficiary. If more than one beneficiary is named as Primary Beneficiary or Contingent Beneficiary, they shall equally unless otherwise specified. If any of the named beneficiaries predeceases me, such beneficiary's share shall be payable to the remaining designated beneficiary or beneficiaries, if any, who survive me.

PRIMARY BENEFICIARY OR BENEFICIARIES

NAME 1: _____ SS#: _____

ADDRESS: _____ DATE OF BIRTH: _____

PHONE: _____

RELATIONSHIP: _____ SEX (M/F): _____

NAME 2: _____ SS#: _____

ADDRESS: _____ DATE OF BIRTH: _____

PHONE: _____

RELATIONSHIP: _____ SEX (M/F): _____

**** Signature is located on the back of this form ****

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CONTINGENT BENEFICIARY OR BENEFICIARIES (If the primary beneficiary does not survive you, payments will be made to the Contingent Beneficiary):

NAME 1: _____ **SS#:** _____

ADDRESS: _____ **DATE OF BIRTH:** _____

_____ **PHONE:** _____

RELATIONSHIP: _____ **SEX (M/F):** _____

NAME 2: _____ **SS#:** _____

ADDRESS: _____ **DATE OF BIRTH:** _____

_____ **PHONE:** _____

RELATIONSHIP: _____ **SEX (M/F):** _____

Signature of Participant

Date

SPOUSE CONSENT & WAIVER OF RIGHTS (Please complete, sign and have your spouse's signature notarized only if you DO NOT name your spouse as the sole primary beneficiary). I hereby consent to my spouse's choice(s) above and waive any rights I may be entitled to under the IUOE Local 501 Individual Account Plan.

Signature of Spouse

Spouse SS#:

Date

State of _____

County of _____

On _____ before me the undersigned Notary Public in and for the said State personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Notary Public Signature: _____ (NOT VALID WITHOUT NOTARY SEAL)

Place Notary Stamp/Seal Here

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YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the International Union of Operating Engineers Local 501 Individual Account Plan (the “Plan”) is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account in some employer plans that is subject to special tax rules). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a plan are described in the “General Information About Rollovers” section. Special rules that only apply in certain circumstances are described in the “Special Rules and Options” section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies.

However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies).

What types of retirement accounts and plans may accept my rollover?

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs are not subject to spousal consent rules, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

There are two ways to do a rollover. You can do either a direct rollover or a 60- day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are underage 59½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949, and before January 1, 1951), after age 73 (if you were born after December 31, 1950), or after death;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there generally will be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA); and
- Distributions of certain premiums for health and accident insurance.

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax applies to the part of the distribution that you must include in income and is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you are an employee who provides firefighting services and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments after your death;
- Payments of ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001, for more than 179 days;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
- Payments of up to \$22,000 made in connection with federally-declared disasters; and
- Phased retirement payments made to federal employees.

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the part of the distribution that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for

early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- The exceptions for payments made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 or following 25 years of service for qualified public safety employees and employees providing firefighting services) do not apply;
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse); and
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to \$10,000 used in a qualified first-time home purchase;
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

Will I owe State income taxes?

This notice does not address any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline.

Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936, and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

If you roll over your payment to a Roth IRA

If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. In general, the 10% additional income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to \$10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs).

If you do a rollover to a designated Roth account in the Plan

You cannot roll over a distribution to a designated Roth account in another employer's plan. However, you can roll the distribution over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over (reduced by any after-tax amounts directly rolled over) will be taxed. In general, the 10% additional income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies).

If you roll over the payment to a designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both

after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying this 5-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). With respect to taxable years beginning after 2023, you are not required to take required minimum distributions from a designated Roth account during your lifetime.

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution generally will be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the deceased participant was born on or before January 1, 1936.

If you are a surviving spouse. If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½ (if you were born before July 1, 1949), age 72 (if you were born after June 30, 1949, and before January 1, 1951), or after age 73 (if you were born after December 31, 1950).

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½ (if the participant was born before July 1, 1949), age 72 (if the participant was born after June 30, 1949, and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950).

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a QDRO. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). However, payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens, and Foreign Entities.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to do a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than \$200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, a mandatory cashout of more than \$1,000 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cashout is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed \$5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, Armed Forces' Tax Guide. You also may have special rollover rights if you were affected by a

federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

Change in the Required Minimum Distributions Beginning after January 1, 2023

The Board of Trustees adopted the following change to the Plan's required minimum distribution provisions as allowed by the Setting Every Community Up for Retirement Enhancement Act of 2021 (hereinafter the "**SECURE Act 2.0**").

As explained in Amendment No. 4 of the Plan, the Plan is subject to the IRS' required minimum distribution rule, which requires Participants and beneficiaries to take distributions by a certain age, as modified by the SECURE Act 2.0. For a Participant who attains age 72 on or after January 1, 2023, distribution of Plan benefits must commence no later than April 1 following the Plan Year in which the Participant attains age 73 even if such Participant continues to work past age 73.

The minimum distribution rules for those born before January 1, 2020 and for those born on or after January 1, 2020 but before January 1, 2023 will continue to apply. In other words, for a Participant who attains age 70½ before January 1, 2020 (born before July 1, 1949), distribution of Plan benefits must commence no later than April 1 following the Plan year in which the Participant attains age 70 ½ even if such Participant continues to work past age 70½. For a Participant who attains age 70½ on or after January 1, 2020 but before January 1, 2023, distribution of Plan benefits must commence no later than April 1 following the Plan Year in which the Participant attains age 72 even if such Participant continues to work past age 72.

Corresponding Impact on Spouse's Election to Postpone Payment

The change in the minimum distribution provisions also applies to the Plan's provisions that allow Designated Beneficiaries who are Spouses to postpone the commencement of distribution. Accordingly, where the surviving Spouse is the sole Designated Beneficiary with respect to all or any portion of a Participant's vested Account, then the surviving Spouse may elect to have the distribution begin either by December 31 of the calendar year immediately following the calendar year of the Participant's death, or by December 31 of the calendar year in which the Participant would have attained age 73, if later (age 70½ with respect to Participants who would have attained age 70½ before January 1, 2020, and age 72 with respect to Participants who would have attained age 72 before January 1, 2023, if later).

FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs); IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.