

Southern Nevada Painters and Glaziers Trust Funds

Glazing Health and Welfare Trust • Southern Nevada Glaziers and Fabricators 401(k) Pension Trust Fund • Painters and Floorcoverers Joint Committee Trust • Painters, Glaziers & Floorcoverers Joint Apprenticeship & Journeyman Training Trust • Southern Nevada Painters Market Recovery Trust • Painters, Glaziers and Floorcoverers Safety Training Trust Fund • Southern Nevada Painters, Decorators and Glaziers LMCC Trust

HARDSHIP APPLICATION FOR THE SOUTHERN NEVADA GLAZIERS AND FABRICATORS PENSION TRUST FUND (page 1 of 13)

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 your prior marriage has ended due to death, please submit a copy of the death certificate.

***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. 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. We will need two of these items, in lieu of the birth certificate.

- A baptismal certificate or a statement as to the date of birth shown by a church record, certified by the custodian of such record.
- Notification of registration of birth in a public registry of vital statistics.
- Hospital birth record, certified by a custodian of such record.
- A foreign church or government record.
- A signed statement by the physician or midwife who was in attendance at birth, as to the date of birth shown on their records.
- Naturalization record.
- Immigration papers.
- Military record.
- Passport.
- School record, certified by the custodian of such record.
- Vaccination record, certified by the custodian of such record.
- An insurance policy, which shows the age or date of birth.
- 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).
- Document showing approval of Social Security Pension.
- 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.

**For Certified/Overnight Mailing please send to:
8311 W. Sunset Road, Suite 250 • Las Vegas, NV 89113**

Mailing Address: P.O. Box 400608 ♦ Las Vegas, NV 89140
8311 W. Sunset Road, Suite 250 ♦ Las Vegas, NV 89113
Phone 702.415.2191 ♦ Facsimile 702.257.5361
www.snviupatbenefits.org ♦ staff@snviupatbenefits.org

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INSTRUCTIONS CONTINUED (page 2 of 13)

You may use this form to apply for a hardship distribution from your account under the 401(k) Retirement Plan for the Southern Nevada Glaziers and Fabricators Pension Trust Fund. This form must be delivered to the Plan Administrator along with such documentary evidence of hardship.

Reason for Hardship Distribution

Under the Internal Revenue Code, hardship distributions are available only for the purpose of defraying immediate and heavy financial need. Immediate and heavy financial need is defined as the following kinds of expenses:

1. Uninsured medical or dental expense for you, your spouse or dependents;
2. Purchase (excluding mortgage payments) of your principal residence;
3. Payment of tuition and similar fees for post-secondary education for you, your spouse, your children, or your dependents;
4. Amounts necessary to prevent your eviction from your principal residence, or foreclosure on the mortgage of your principal residence;
5. Payment for burial or funeral expenses for the Participant's deceased parent, spouse, children or dependents.
6. Expenses for Repair of Damage to a Principal Residence
7. Payment of government taxes, assessments, penalties, interest, fees

Limit on Withdrawals

You may make no more than one hardship withdrawal every twelve months.

Consequences of a Fraudulent Application

If the Trustees determine that you have submitted a fraudulent application for a hardship withdrawal, your account will be assessed a penalty sufficient to cover the administrative costs, accounting fees, and attorney fees incurred by the Trust Fund. In addition, you will not be eligible to apply for distribution on account of hardship for a period of 12 months.

Amount of Distribution

Under the Plan, hardship distributions may not exceed the amount of the financial need imposed upon you by the event causing the hardship. Accordingly, the amount of your distribution will be limited to the smallest of the following:

- The amount of your immediate and heavy financial need as specified by your application.
- The value of your individual account as of the latest valuation date.

Taxes and Withholding

Your hardship distribution will be subject to current federal income taxation. If you are under the age of 59½ at the time of the distribution, your distribution will be subject to an additional 10% "premature" distribution tax. The taxable portion of your hardship distribution may constitute a withdrawal that is subject to 20% mandatory withholding of federal income taxes. You should consult your personal tax advisor as to the tax consequences of any distribution you may contemplate before filing this application.

Payment of Hardship Distribution

If your application for a hardship distribution is approved, a check will be cut for the request less 20% Retention and less 20% Federal tax withholdings. The balance of your Accrued Benefit remaining following a withdrawal for hardship must be equal to or greater than 20%.

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APPLICATION FOR HARDSHIP DISTRIBUTION (page 3 of 13)

Please read each question carefully and print all information legibly. Be sure to answer all applicable questions. Mail the completed application to the address above. Be sure to complete the entire application. Failure to do so will delay your Distribution.

Participant's Name: _____ SSN: _____

Address: _____

Phone Number: _____ Date of Birth: _____

☐ I will pick up my 401(k) Check

☐ Send my Check First Class Mail

***MAXIMUM NET YOU WILL RECEIVE UNDER A HARDSHIP PAYOUT WILL BE AS FOLLOWS:**

Your account balance *less* 20% Retention AND *less* 20% Federal tax = Max net amount payable

I hereby request a hardship distribution in the amount of \$_____ from my individual Account with the 401(k) Retirement Plan for the Southern Nevada Glaziers and Fabricators Pension Trust Fund. I understand this distribution may be in whole or part subject to federal income tax. I further understand if I am under age 59½ at the time of distribution, any portion of distribution that is subject to federal income tax may be subject to an additional 10% penalty income tax associated with "premature" distributions. I understand that the balance of my Accrued Benefit remaining following a withdrawal for hardship must be equal to or greater than 20%. **HARDSHIP PAYMENTS ONLY PAY AMOUNT NEEDED TO COVER HARDSHIP EXPENSES**

Reason for Hardship - Include Documentation to Support Hardship Request:

- ☐ **Uninsured medical or dental expense for me, my spouse, my children, or my dependents.** Attach copies of statements evidencing required prepayment for medical services to be rendered and bills from hospitals, physicians, surgeons, therapist, pharmacies, dental practitioners, ophthalmologists, extended care facilities, etc., for services. Include any written statement of diagnosis received from a qualified health care or dental provider and a list of all insurance coverage available to you.
- ☐ **Purchase (excluding mortgage payments) of my principle residence.** Provide copy of (1) Purchase Agreement and (2) Statement of Costs due at Closing (we can only pay what is due at closing). (3) If you are currently renting, provide copy of your lease agreement. If you own your home and are in the process of selling it, attach copies of the executed agreement of sale, and indicate proceeds, if any, expected from disposal of current residence (after settlement of any outstanding mortgage on that property). (4) Payment Instructions for a two-party physical check, **we cannot wire transfer**. Please provide name and address of agency receiving deposited funds. (Title/Escrow agency name and address will be on face of check along with participant's name). Participant will endorse check and send to agency for deposit.

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APPLICATION FOR HARDSHIP CONTINUED (page 4 of 13)

- ☐ **Payment of tuition and similar fees for post-secondary education for myself, my spouse, my children, or my dependents.** Attach copies of letter of acceptance to the educational institution, tuition bill or receipt, laboratory and other fee receipts or statements, and similar items. Indicate all student assistance, anticipated or received, including scholarships, fellowship grants, student loans, etc.
- ☐ **Prevention of my eviction from my principal residence or foreclosure on the mortgage on my principal residence.** Attach notice of eviction or notice of foreclosure, and evidence that the principal residence is legally owned by you or leased in your name.
- ☐ **Payment of burial or funeral expenses for the Participant's deceased parent, spouse, children or dependents.** Attach a copy of the death certificate and bill for burial or funeral expenses.
- ☐ **Repairs to Principal residence caused by a natural disaster or theft. (Must meet the causality deduction qualifications of IRS Code Section 165).** Attach a copy of the total repair estimate/bill that would be paid if the damage was caused by fire, theft, flood, storm or other casualty. The repair expense should qualify as a casualty deduction under IRS Code Section 165.
- ☐ **Payment of Governmental Taxes, assessments, penalties, interest, fees, etc.** Attach copies of Demand Letters, Receipts, Statements and other similar items.

I hereby certify that all the following are true:

- The amount of my hardship distribution request does not exceed the amount of my immediate and heavy financial need as specified above (plus the federal, state, and local income taxes that may be imposed on the hardship distribution).
- This financial hardship cannot be satisfied from any other resources reasonably available to me.
- My spouse has consented to this in-service withdrawal.
- I have not received a distribution for hardship within the last 12 months.

Participant's Signature: _____ Date: _____
Must be signed in front of a Notary (next page)

Spouse's Signature: _____ Date: _____
Must be signed in front of a Notary (next page)

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CERTIFICATION (page 5 of 13)

THIS SECTION TO BE COMPLETED BY NOTARY PUBLIC

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.

State of _____ County of _____

On _____, before me, _____, personally
(Notary Public Name)

appeared _____ who proved
(Participant and Spouse Name)

to me on basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge 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.

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

WITNESS my hand and official seal.

Signature of Notary

My Commission Expires _____

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401(k) RETIREMENT PLAN FOR THE SOUTHERN NEVADA GLAZIERS AND FABRICATORS PENSION TRUST FUND (page 6 of 13)

BENEFICIARY DESIGNATION FORM

Print Member Name: _____

Date of Birth: ____/____/____ Social Security Number: _____ - _____ - _____

I, the undersigned, hereby designate the person(s) named below as beneficiary of my applicable benefits in the Southern Nevada Glaziers and Fabricators 401(k) Pension Trust Fund.

If married, you **MUST designate your spouse, unless you provide spousal consent.*

Beneficiary Name: _____
DOB: _____
Social Security Number: _____
Address: _____
City: _____ State: _____ Zip: _____
Relationship: _____

Member Signature: _____ Date: _____

IMPORTANT: PLEASE READ CAREFULLY.

ONLY TO BE COMPLETED IF ELECTING BENEFICIARY OTHER THAN YOUR SPOUSE

If you are married and choose to designate a beneficiary other than your spouse, your spouse **MUST** consent to the proposed designation of beneficiary(s) by signing below before a notary (on the next page).

I hereby consent to my spouse's designation of the above beneficiary for death benefits payable through the Plans. I fully understand that by signing below, I will not be eligible for the receipt of the benefits payable on behalf of my spouses in the event of his or her death.

Spouse's Signature: _____ Date: _____

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SPOUSAL CONSENT TO ALTERNATE BENEFICIARY DESIGNATION
(PAGE 7 OF 13)

THIS SECTION TO BE COMPLETED BY NOTARY PUBLIC

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State of _____ County of _____

On _____, before me, _____, personally
(Notary Public Name)

appeared _____ who proved
(Spouse Name)

to me on basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge 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.

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

WITNESS my hand and official seal.

Signature of Notary

My Commission Expires _____

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SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS (page 8 of 13)

This notice contains important information you will need before you decide how to receive your Plan benefits. This notice is provided to you by your Plan Administrator because all or part of the payment that you will soon receive from 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. If you have additional questions after reading this notice, you can contact your Plan Administrator.

Summary of Special Tax Notice

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

1. Certain payments can be made directly to a traditional IRA or, if you choose another qualified employer plan that will accept it ("DIRECT ROLLOVER") or
2. The payment can be paid to you.

If you choose a direct rollover:

Your payment will not be taxed in the current year and no income taxes 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, a SIMPLE IRA, or an education IRA because they are not traditional IRA's. 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 a rollover paid 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 amount you owe. However, if you receive the payment before age 59 1/2, you also must pay an additional 10% tax.

You can roll over the payment by paying it to your traditional IRA or to another qualified employer 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 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.

Detailed Information

I. Payments that 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 to another employer plan that accepts rollovers. Payments from a plan cannot be rolled over to a Roth IRA a SIMPLE IRA or an education IRA. Your Plan Administrator should be able to tell you what portion of your payment is an eligible rollover distribution.

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INSTRUCTIONS CONTINUED (page 9 of 13)

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 then cannot be rolled over. (After-tax employee contributions generally are contributions you made from your own pay that were already taxed). Your Plan Administrator 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:

- your lifetime (or your life expectancy) or
- 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 70 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.

Hardship Distributions

A hardship distribution from your employer's 401 (k) Plan may not be eligible for rollover. Your Plan Administrator should be able to tell you if your payment includes amounts which cannot be rolled over.

II. Direct Rollover

A direct rollover is a direct payment of the amount of your Plan benefits to a traditional IRA or another qualified employer plan that will accept it. You can choose a direct rollover of all or any portion of your payment that is an eligible rollover distribution, as described 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 qualified employer plan. In addition, no income tax 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. 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, in choosing a traditional IRA, you may wish to consider whether the traditional IRA you choose will allow you to move all or a part of your payment to another traditional IRA at a later date, without penalties or other limitations. See IRS Publication 590, Individual Retirement Arrangements, for more information on traditional IRAs (including limits on how often you can roll over between IRAs).

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INSTRUCTIONS CONTINUED (page 10 of 13)

Direct Rollover to a Plan

If you are employed by a new employer that has a qualified employer plan and you want a direct rollover to that plan, ask the Plan Administrator of that plan whether it will accept your rollover. A qualified employer plan is not legally required to accept a rollover. If your new employer's plan does not accept a rollover, you can choose a direct rollover to a traditional IRA.

Direct Rollover of a Series of Payments

If you receive a payment that can be rolled over to a traditional IRA or another qualified employer plan that will accept it, and it is paid in a series of 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.

III. Payment Paid to You

If your payment can be rolled over and the payment is made to you in cash, it is subject to 20% income tax withholding. The payment is taxed in the year you receive it unless, within 60 days, you roll it over to a traditional IRA or another qualified employer plan that accepts rollovers. If you do not roll it over, special tax rules may apply.

Mandatory Income Tax Withholding

If any portion of your payment can be rolled over 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 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 must report the full \$10,000 as a payment from the Plan. You must report the \$2,000 as tax withheld and it will be credited against any income tax you owe for the year.

Voluntary Income Tax Withholding

If any portion of your payment is taxable but cannot be rolled over, 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 out of withholding, ask the Plan Administrator for the election form and related information.

Sixty-Day Rollover Option

If you receive a payment that can be rolled over, you can still decide to roll over all or part of it to a traditional IRA or another qualified employer plan that accepts roll overs. If you decide to roll over, you must contribute the amount of the payment you received to a traditional IRA or another qualified 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 the qualified employer plan. You can roll over up to 100% of your payment that can be rolled over, 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 the qualified employer 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.

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INSTRUCTIONS CONTINUED (page 11 of 13)

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 qualified employer 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 traditional IRA or the qualified employer 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 or the \$ 10,000 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 59 ½ 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 (1) payments that are paid after you separate from service with your employer during or after the year you reach age 55, (2) payments that are paid because you retire due to disability, (3) payments that are paid as equal (or almost equal) payments over your life or life expectancy (or you and your beneficiary's lives or life expectancies, (4) dividends paid with respect to stock by an employee stock ownership plan (ESOP) as described in Code section 404(k), (5) payments that are paid directly to the government to satisfy a federal tax levy, (6) payments that are paid to an alternate payee under a qualified domestic relations order or (7) payments that do not exceed the amount of your deductible medical expenses. 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 other qualified employer plan that will accept it, 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 also "Employer Stock or Securities" 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 after you have reached age 59 ½, or because you have separated from service with your employer (or, in the case self-employed individual, after you have reached age 59 ½, or have become disabled). For a payment to be treated as a lump sum distribution you must have been a participant in the Plan for at least 5 years before the year in which you received the distribution. The special tax treatment for lump sum distributions that may be available to you 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). Ten-year averaging often reduces the tax you owe.

Capital Gain Treatment

If you receive a lump sum distribution and 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%.

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INSTRUCTIONS CONTINUED (page 12 of 13)

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 averaging treatment for later payments from the Plan. If you roll over your payment to a traditional IRA, you will not be able to use this special tax treatment for later payments from the traditional 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. See IRS Form 4972 for additional information on lump sum distributions and how you elect the special tax treatment.

Employer Stock or Securities

There is a special rule for a payment from the Plan that includes employer stock (or other employer securities). To this special rule, (1) the payment must qualify as a lump sum distribution as described above, except that you do not need five years of plan participation, or (2) the employer stock included in the payment must be attributable to "after-tax" employee contributions, if any. Under this special rule, you may have the option of not paying tax on the "net unrealized appreciation" of the stock until you sell the stock. Net unrealized appreciation generally is the increase in the value of the employer stock while it was held by the Plan. For example, if employer stock contributed to your Plan account when the stock was worth \$1,000 but the stock was worth \$1,200 when you received it, you would not have to pay tax on the \$200 increase in value until you later sold the stock. You may instead elect not to have the special rule apply to the net unrealized appreciation. In this case, your net unrealized appreciation will be taxed in the year you receive the stock, unless you roll over the stock. The stock, including any net unrealized appreciation can be rolled over to a traditional IRA or another qualified employer plan, either in a direct rollover or a rollover that you make yourself.

If you receive only employer stock in a payment that can be rolled over, no amount will be withheld from the payment. If you receive cash or property other than employer stock, as well as employer stock, in a payment that can be rolled over, the 20% withholding amount will be based on the entire amount paid to you (including the employer stock but excluding the net unrealized appreciation). However, the amount withheld will be limited to the cash or property (excluding employer stock) paid to you. If you receive employer stock in a payment that qualifies as a lump sum distribution, the special tax treatment for lump sum distributions described above (such as 10-year averaging) also may apply. See IRS Form 4972 for additional information on these rules.

Repayment of Plan Loans

If you end your employment and have an outstanding loan from your Plan, your employer may reduce (or "offset") your balance in the Plan by the amount of the loan you have not repaid. The amount of your loan offset is treated as a distribution to you at the time of the offset and will be taxed unless you roll over an amount equal to the amount of your loan offset to another qualified employer plan or a traditional IRA within 60 days of the date of the offset. If the amount of your loan offset is the only amount you receive or are treated as having received no amount will be withheld from it. If you receive other payments of cash or property from the Plan, the 20% withholding amount will be based on the entire amount paid to you, including the amount of the loan repayment. The amount withheld will be limited to the amount of other cash or property paid to you (other than any employer securities).

Southern Nevada Painters and Glaziers Trust Funds

Glazing Health and Welfare Trust • Southern Nevada Glaziers and Fabricators 401(k) Pension Trust Fund • Painters and Floorcoverers Joint Committee Trust • Painters, Glaziers & Floorcoverers Joint Apprenticeship & Journeyman Training Trust • Southern Nevada Painters Market Recovery Trust • Painters, Glaziers and Floorcoverers Safety Training Trust Fund • Southern Nevada Painters, Decorators and Glaziers LMCC Trust

INSTRUCTIONS CONTINUED (page 13 of 13)

IV. Surviving Spouses, Alternate Payees, and Other Beneficiaries

In general, the rules summarized above that apply to payment 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," which is an order issued by a court, usually in connection with a divorce or legal separation. Some of the rules summarized above also apply to a deceased employee's beneficiary who is not a spouse. However, there are some exceptions for payment to surviving spouses, alternate payees, and other beneficiaries that should be mentioned.

If you are a surviving spouse, you may choose to have a payment that can be rolled over as described above paid in a direct rollover to a traditional IRA 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 but you cannot roll it over to a qualified employer plan. If you are an alternate payee, you have the same choices as the employee. Thus, you can have the payment paid as a direct rollover or paid to you. If you have it paid to you, you can keep it or roll it over yourself to a traditional IRA or to another qualified employer plan that accepts rollovers. If you are a beneficiary other than the surviving spouse, you CANNOT choose a direct rollover, and you CANNOT rollover the payment yourself.

If you are a surviving spouse, an alternate payee, or another beneficiary, your payment is generally not subject to the additional 10% tax described in section III, 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 and the special rule for payments that include employer stock, as described in section III. 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 5 years of participation in the Plan.

Waiver of 30-Day Period

You must receive this Notice no more than 90 days and not less than 30 days prior to a distribution. This time period gives you the opportunity to decide whether or not to elect a rollover distribution. Therefore, your election of a benefit option will not become effective until 30 days have elapsed after you receive the Notice. You may waive this 30-day period by affirmatively choosing on your benefit election form to make or not make a direct rollover.

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 the Plan Administrator or 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, on the IRS's Internet Web Site at www.irs.gov or by calling 1-800-TAX-FORMS.