

LOCAL 697

I.B.E.W. & ELECTRICAL INDUSTRY PENSION FUND

PENSION APPLICATION INFORMATION

YOUR PENSION PACKAGE INCLUDES THE FOLLOWING FORMS:

1. Proof of Age Instructions
2. Letter of Intent
3. Application for Retirement Benefits
4. Retirement Declaration
5. Form W-4P Withholding Certificate for Pension Payments (Federal)
Unless you state differently, we will withhold the normal amounts as outlined by the government.
6. Form WH-4P State of Indiana Annuitant's Request for State and County Income Tax Withholding. If the form is left blank or not submitted to the Local 697 Pension Fund, the Fund will assume that you want zero withholdings.
Please note: You may make withholding changes at any time. To do so, contact our office to request a form or download it from our website: www.ibew697benefits.com. If you have any questions about what amounts to withhold, please contact your tax advisor.
7. Direct Deposit Authorization Form
8. Pension Application for Lump Sum Readjustment Allowance
(Please note: Lump Sum not available for vested pensions)
9. Application for Plan P Benefits (if applicable)

YOU ARE REQUIRED TO SUBMIT THE FOLLOWING DOCUMENTS (copies are acceptable):

1. Copy of applicant's birth certificate and social security card
AND (if applicable):
2. Copy of spouse's birth certificate and social security card
3. Certified copy of marriage certificate with seal (not the church certificate). It can be obtained from the county where you were married.
4. Divorce decree **and** property settlements for any divorces during years of electrical service
5. Military DD-214 for any military service during years of electrical service

PENSION APPLICATION PROCESSING TIME

Your application forms and documents are due by the fifteenth (15th) of the month prior to your retirement month. Return the originals of the forms and copies of the documents to the:

Local 697 Pension Fund
7200 Mississippi Street, Suite 300
Merrillville, IN 46410

PENSION PAYMENT INFORMATION

Pension benefits are issued on the first (1st) business day of the month.

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I.B.E.W. & ELECTRICAL INDUSTRY PENSION FUND

ACCEPTABLE FORMS OF PROOF OF AGE OTHER THAN BIRTH CERTIFICATE

In order to be eligible for retirement benefits, you must furnish proof of your age. The following list shows the type of documents which may serve as proof of your age. Some of the documents are better proof than others. This list is arranged starting with the best type of proof and continues down to the less desirable types of documents.

You are required to furnish the best type of proof which is available. It is recognized that, in certain instances, a birth certificate may or may not be available, particularly for those born outside of the United States. In such cases, you should secure the next best type of proof. Additional proof may be required if the document you submit is not convincing proof. Photostat copies of the document are acceptable.

FORMS OF PROOF

1. A birth certificate
2. A baptismal certificate or a statement as to the date of birth shown by a church record, certified by the custodian of such record
3. Notification of registration of birth in a public registry of vital statistics
4. Hospital birth record, certified by custodian of such record
5. A foreign church or government record
6. A signed statement by the physician or midwife who was in attendance at birth, as to the date of birth shown on their records
7. Naturalization papers
8. Immigration papers
9. Military records
10. Passport
11. School record, certified by the custodian of such record
12. Vaccination record, certified by the custodian of such record
13. Insurance policy which has been in force ten years and shows age or date of birth
14. Marriage records showing date of birth
15. Other evidence such as signed statements from person who has knowledge of date of birth, tax receipts, voting records, etc.

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LETTER OF INTENT APPLICATION

This is to notify the Local 697, I.B.E.W. & Electrical Industry Pension Fund that

I, _____, intend to retire effective
(applicant's name)

_____(1st day of retirement).

My age at that time will be _____.

Signature of applicant

Date of submission

Note for disability applications:

If this is a disability application, please indicate the date you applied for

Social Security Disability: _____.

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I.B.E.W. & ELECTRICAL INDUSTRY PENSION FUND

APPLICATION FOR RETIREMENT BENEFITS

Applicant's Name: _____

Address: _____
Number and street

City - State - Zip Code

Home Phone: _____

Cell Phone: _____

Email: _____

Social Security Number: _____

Date of Birth: _____

Date you intend to retire: _____ (1st day of retirement)

Spouse's Name: _____

Spouse's Social Security Number: _____

DOCUMENTS REQUIRED

1. Copy of applicant's birth certificate and social security card
- If applicable:*
2. Copy of spouse's birth certificate and social security card
3. Certified copy of marriage certificate with the county seal (not the church certificate)
4. Divorce decree **and** property settlements for any divorces during years of electrical service
5. Military DD-214 for any military service during years of electrical service

I hereby apply for pension from the Local 697, I.B.E.W. & Electrical Industry Pension Fund and certify all statements in this application are true to the best of my knowledge and belief. I also certify that I have supplied all applicable documents. If a pension is granted to me, I agree to be bound by all the rules and regulations of the Pension Plan.

Signature of applicant

Date

LOCAL 697
I.B.E.W. & ELECTRICAL INDUSTRY PENSION FUND

RETIREMENT DECLARATION FOR PENDING APPLICANTS

Applicant's Name: _____

Social Security Number: _____

In retiring on a pension from the Local 697, I.B.E.W. & Electrical Industry Pension Plan, I declare that I will be bound by all the rules and regulations of the Pension Trust and shall cease being employed or engaging in:

- I. Employment in any work regularly performed by electrical workers, by any building trades craftsman or employment in the same or related business as any employer.

A. Before normal retirement age

To be considered retired, a pensioner may not be employed as a building trades craftsman nor engaged in any form of construction business before he has attained his normal retirement age.

B. After normal retirement age

To be deemed retired, after his attainment of the normal retirement age, a participant must cease and refrain from employment or self-employment for 40 hours or more in a month as an electrician in the construction industry in the geographic jurisdiction of the union.

2. Self-employment in the same or related business as any employer.
3. Employment or self-employment in any work which is or may be under the jurisdiction of the union.

I understand that, if I perform work in violation of the Rules and Regulations of the Pension Fund and this retirement declaration:

- A. I must notify the trustees within 30 days by obtaining the appropriate forms in the Fund Office.

- B. My pension benefits will stop for the months in which I work.

I declare that the signature appearing below will be used as endorsement on all pension benefits and related matters.

Applicant's Signature: _____

Date of Application: _____

NOTE: Any questions pertaining to this document, need to be personally discussed with the Pension Fund Manager and/or the Local 697 Business Manager.
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Withholding Certificate for Periodic Pension or Annuity Payments

OMB No. 1545-0074

2022

▶ Give Form W-4P to the payer of your pension or annuity payments.

Step 1: Enter Personal Information	(a) First name and middle initial	Last name	(b) Social security number
	Address		
	City or town, state, and ZIP code		
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly or Qualifying widow(er) <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step and how to elect to have no federal income tax withheld (if permitted).

Step 2: Income From a Job and/or Multiple Pensions/ Annuities (Including a Spouse's Job/ Pension/ Annuity)	Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. See page 2 for examples on how to complete Step 2.
	Do only one of the following.
	(a) Reserved for future use.
	(b) Complete the items below.
	(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-". . . ▶ \$ _____ (ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this one, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter "-0-". . . ▶ \$ _____ (iii) Add the amounts from items (i) and (ii) and enter the total here . . . ▶ \$ _____

TIP: To be accurate, submit a 2022 Form W-4P for all other pensions/annuities. Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019. If you have self-employment income, see page 2.

If (b)(i) is blank and this pension/annuity pays the most annually, complete Steps 3–4(b) on this form.
Otherwise, do not complete Steps 3–4(b) on this form.

Step 3: Claim Dependent and Other Credits	If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):		
	Multiply the number of qualifying children under age 17 by \$2,000 ▶ \$ _____		
	Multiply the number of other dependents by \$500 . . . ▶ \$ _____		
	Add other credits, such as foreign tax credit and education tax credits ▶ \$ _____		
	Add the amounts for qualifying children, other dependents, and other credits and enter the total here . . .	3	\$ _____
Step 4 (optional): Other Adjustments	(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . .	4(a)	\$ _____
	(b) Deductions. If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here . . .	4(b)	\$ _____
	(c) Extra withholding. Enter any additional tax you want withheld from each payment . . .	4(c)	\$ _____

Step 5: Sign Here	▶ _____ Your signature (This form is not valid unless you sign it.)	▶ _____ Date
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General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to www.irs.gov/FormW4P.

Purpose of form. Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Choosing not to have income tax withheld. You can choose not to have federal income tax withheld from your payments by writing "No Withholding" on Form W-4P in the space below Step 4(c). Then, complete Steps 1a, 1b, and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its possessions.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

Self-employment. Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, you should enter the self-employment income in Step 4(a). Then compute your self-employment tax, divide that tax by the number of payments remaining in the year, and include that resulting amount per payment in Step 4(c). You can also add half of the annual amount of self-employment tax to Step 4(b) as a deduction. To calculate self-employment tax, you generally multiply the self-employment income by 14.13% (this rate is a quick way to figure your self-employment tax and equals the sum of the 12.4% social security tax and the 2.9% Medicare tax multiplied by 0.9235). See Pub. 505 for more information, especially if your self-employment income multiplied by 0.9235 is over \$147,000.

Payments to nonresident aliens and foreign estates. Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, write "No Withholding" in the space below Step 4(c). See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Step 1(c). Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

Step 2. Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2.

Example 1. Bob, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Bob also has a job that pays \$25,000 a year. Bob has no other pensions or annuities. Bob will enter \$25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Bob also has \$1,000 of interest income, which he entered on Form W-4, Step 4(a), then he will instead enter \$26,000 in Step 2(b)(i) and in Step 2(b)(iii). He will make no entries in Step 4(a) on this Form W-4P.

Example 2. Carol, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Carol does not have a job, but she also receives another pension for \$25,000 a year (which pays less annually than the \$50,000 pension). Carol will enter \$25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Carol also has \$1,000 of interest income, then she will enter \$1,000 in Step 4(a) of this Form W-4P.

Example 3. Don, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Don does not have a job, but he receives another pension for \$75,000 a year (which pays more annually than the \$50,000 pension). Don will not enter any amounts in Step 2.

If Don also has \$1,000 of interest income, he won't enter that amount on this Form W-4P because he entered the \$1,000 on the Form W-4P for the higher paying \$75,000 pension.

Example 4. Ann, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Ann also has a job that pays \$25,000 a year and another pension that pays \$20,000 a year. Ann will enter \$25,000 in Step 2(b)(i), \$20,000 in Step 2(b)(ii), and \$45,000 in Step 2(b)(iii).

If Ann also has \$1,000 of interest income, which she entered on Form W-4, Step 4(a), she will instead enter \$26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter \$46,000 in Step 2(b)(iii). She will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.



Multiple sources of pensions/annuities or jobs. If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for **only** the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.

Step 3. This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative. For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

Specific Instructions *(continued)*

Step 4 (optional).

Step 4(a). Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for that income. If you prefer to pay estimated tax rather than having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

Step 4(b). Enter in this step the amount from the Deductions Worksheet, line 6, if you expect to claim deductions other than the basic standard deduction on your 2022 tax return and want to reduce your withholding to account for these deductions. This includes itemized deductions, the additional standard

deduction for those 65 and over, and other deductions such as for student loan interest and IRAs.

Step 4(c). Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe.

Note: If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2022, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

Step 4(b)—Deductions Worksheet *(Keep for your records.)*



1	Enter an estimate of your 2022 itemized deductions (from Schedule A (Form 1040)). Such deductions may include qualifying home mortgage interest, charitable contributions, state and local taxes (up to \$10,000), and medical expenses in excess of 7.5% of your income	1	\$ _____			
2	Enter: <table border="0" style="display: inline-table; vertical-align: middle;"> <tr> <td style="vertical-align: middle;">{</td> <td> <ul style="list-style-type: none"> • \$25,900 if you're married filing jointly or qualifying widow(er) • \$19,400 if you're head of household • \$12,950 if you're single or married filing separately </td> <td style="vertical-align: middle;">}</td> </tr> </table>	{	<ul style="list-style-type: none"> • \$25,900 if you're married filing jointly or qualifying widow(er) • \$19,400 if you're head of household • \$12,950 if you're single or married filing separately 	}	2	\$ _____
{	<ul style="list-style-type: none"> • \$25,900 if you're married filing jointly or qualifying widow(er) • \$19,400 if you're head of household • \$12,950 if you're single or married filing separately 	}				
3	If line 1 is greater than line 2, subtract line 2 from line 1 and enter the result here. If line 2 is greater than line 1, enter "-0-"	3	\$ _____			
4	If line 3 equals zero, and you (or your spouse) are 65 or older, enter: <ul style="list-style-type: none"> • \$14,700 if you're single or head of household. • \$27,300 if you're married and one of you is under age 65. • \$28,700 if you're married and both of you are age 65 or older. Otherwise, enter "-0-". See Pub. 505 for more information	4	\$ _____			
5	Enter an estimate of your student loan interest, deductible IRA contributions, and certain other adjustments (from Part II of Schedule 1 (Form 1040)). See Pub. 505 for more information	5	\$ _____			
6	Add lines 3 through 5. Enter the result here and in Step 4(b) on Form W-4P	6	\$ _____			

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request federal income tax withholding from pension or annuity payments based on your filing status and adjustments; (b) request additional federal income tax withholding from your pension or annuity payments; (c) choose not to have federal income tax withheld, when permitted; or (d) change a previous Form W-4P. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your being treated as a single person with no other entries on the form; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may

also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.



State of Indiana
Annuitant's Request
for State and County Income Tax Withholding
(Please Type or Print Clearly)

Full Name _____

Social Security Number

Home Address (number and street) _____

City, State, and Zip code _____

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- A. Annuity contract claim or identification number..... A. 35-1115299
- B. Enter the amount of Indiana state tax to be withheld from each annuity or pension payment..... B. \$ _____
- C. Enter your 2-digit county code and the amount of county tax to be withheld from each annuity or pension payment..... C. \$ _____
- D. Total amount withheld: add line B plus line C (must be \$10 or more) D. \$ _____

I request voluntary income tax withholding from my annuity or pension payments.

Signature of Annuitant

Date

OVER

You may select any amount over \$10.00 to be withheld from your pension payment. This withholding will be reported to you on a 1099-R at the end of each year. If this form is left blank or not submitted to the Local 697 Pension Fund, the Fund will assume that you want zero withholdings.

- A. Completed by Pension Fund Office.
- B. Enter an amount of state tax that you wish to have withheld from each check.
- C. Enter your 2-digit county code and the amount of county tax to be withheld from each pension payment.
- D. Total amount withheld: add line B plus line C (must be \$10 or more)

Return this form to: LOCAL 697 PENSION FUND
7200 MISSISSIPPI ST., STE 300
MERRILLVILLE, IN 46410

7200 MISSISSIPPI ST., SUITE 300 • MERRILLVILLE, IN 46410 • 219-845-4433 • FAX 219-844-1799

DIRECT DEPOSIT AUTHORIZATION FORM

SECTION A – TO BE COMPLETED BY THE RECIPIENT

I hereby authorize the Local 697 Pension Fund to initiate credit entries to my account listed below, in the financial institution shown. In the event a credit is made to my account in error, I authorize the Local 697 Pension Fund to make a correcting entry, provided I am notified of the adjustment. This authorization is to remain in effect until the Local 697 Pension Fund has received written notification from me terminating it.

By: _____ **(Recipient's Signature)**

Date _____ **Recipient's Telephone Number ()** _____

Recipient's SSN
$$\begin{array}{|c|c|c|} \hline & & \\ \hline \end{array} = \begin{array}{|c|c|} \hline & \\ \hline \end{array} = \begin{array}{|c|c|c|c|} \hline & & & \\ \hline \end{array}$$

First Name

[illegible]

MI

7

Last Name

[illegible]

Address, Line 1

[illegible]

Address, Line 2 (If needed)

[illegible]

City

[illegible]

State

--	--

Zip

--	--	--	--	--

SECTION B - TO BE COMPLETED BY THE FINANCIAL INSTITUTION

Institution Name

[illegible]

Mailing Address

[illegible]

City

[illegible]

State

--	--

Zip

--	--	--	--	--

ABA Routing Number

--	--	--	--	--	--	--	--	--

Account Number	Account Name	Account Type	Account Balance
1001	John Doe	Checking	\$1,234.56
1002	Jane Smith	Savings	\$5,678.90
1003	Bob Johnson	Checking	\$987.65
1004	Alice Brown	Savings	\$3,456.78
1005	Charlie Davis	Checking	\$2,109.87
1006	Diana Prince	Savings	\$7,890.12
1007	Edward Nigma	Checking	\$4,567.89
1008	Fiona Glenanne	Savings	\$6,789.01
1009	George Clooney	Checking	\$8,901.23
1010	Helen Mirren	Savings	\$1,012.34

[illegible]

- **Checking**

- Savings

By: _____ **(Bank Representative's Signature)**

Print Name and Title

Date **Bank's Telephone Number ()**

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APPLICATION SUPPLEMENT FOR LUMP-SUM RE-ADJUSTMENT ALLOWANCE

If you wish, the monthly pension to which you may be entitled can be actuarially adjusted so that you may receive at retirement a monthly pension benefit in a lower amount in return for a lump-sum payment. This form must be signed and submitted with your regular application form.

Participant Information:

Name: _____

Social Security Number: _____

Lump Sum Election:

☐ **I have elected** the Lump-Sum Re-Adjustment Allowance to be paid in accordance with Article II, Section 15 of the Pension Plan Rules and Regulations. Therefore, I choose to have my monthly pension benefit reduced by:

_____%. (Not more than a 10% reduction will be allowed)

☐ **I do not wish** to elect the Lump-Sum Re-Adjustment Allowance.

Signature of applicant

Date of submission



Stop here if you did **not** elect to receive a pay out in a lump sum or other eligible rollover distribution.

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**APPLICATION SUPPLEMENT FOR
LUMP-SUM RE-ADJUSTMENT ALLOWANCE**

PLEASE NOTE: Complete this form only if you will receive a pay out in a lump sum or other eligible rollover distribution.

To: Trustees
Local 697, I.B.E.W. & Electrical Industry Pension Fund

We _____ and _____
Retiree Spouse

give our consent to the Local 697, I.B.E.W. & ELECTRICAL INDUSTRY PENSION FUND to

deduct _____%, which represents a lump-sum payment, from the monthly pension benefit

for _____.
Retiree

Sincerely,

Retiree

Spouse

Statement to be notarized and returned to pension office:

Date _____

Notary Public

State of Indiana, County of Lake

My commission expires

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I.B.E.W. & ELECTRICAL INDUSTRY PENSION FUND

APPLICATION SUPPLEMENT FOR LUMP-SUM RE-ADJUSTMENT ALLOWANCE

PLEASE NOTE: Complete this form **only** if you will receive a pay out in a lump sum or other eligible rollover distribution. Before completing this form you should read the Special Tax Notice regarding plan payments carefully. You also may wish to consult your tax advisor before making this election.

Participant's Name/Spouse's Name

Participant's Social Security Number

Street Address

City

State

Zip Code

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

Check below to indicate whether or not you elect a direct rollover of your pension payment:

- ☐ I do not want to roll over any of my payment to an IRA or other qualified retirement plan. Pay me the full amount of my benefits, after withholding 20 percent for federal taxes as required by law.
- ☐ Withhold state taxes. ☐ Withhold county taxes. ☐ Direct deposit
- ☐ Do not withhold state taxes. ☐ Do not withhold county taxes. ☐ Check
- ☐ 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 on the next page.
- ☐ I would like to have only **part** of my payment directly rolled over. Please roll over \$_____ to the IRA or qualified retirement plan named on the next page, and pay the remainder of my benefit to me, after withholding 20 percent for federal income taxes as required by law.
- ☐ Withhold state taxes. ☐ Withhold county taxes. ☐ Direct deposit
- ☐ Do not withhold state taxes. ☐ Do not withhold county taxes. ☐ Check

LOCAL 697
I.B.E.W. & ELECTRICAL INDUSTRY PENSION FUND

**APPLICATION SUPPLEMENT FOR
LUMP-SUM RE-ADJUSTMENT ALLOWANCE**

If you elected a direct rollover, you must provide all of the following information. **Until you provide this information, no direct rollover can be made.**

Please make payment of my lump sum benefits on my behalf to:

Name of IRA Trustee or Qualified Retirement Plan

Mailing Address

Account Number

Type of Account

CERTIFICATION OF DIRECT ROLLOVER

If you have elected a direct rollover of all or part of your benefit, please read and sign the following statement:

I certify that the recipient of a direct rollover that I have named above is an Individual Retirement Account, an Individual Retirement Annuity, or a qualified retirement plan that accepts rollovers. I understand that payment of my benefits to the trustee of the IRA or qualified retirement plan will release the Trustees of the Local 697, I.B.E.W. & Electrical Industry Pension Fund from any further obligations or responsibilities with respect to the benefits so paid.

Signature of applicant

Date of submission

Special Tax Notice

Your Rollover Options

You are receiving this notice because all or a portion of a payment you are receiving from the Local 697, I.B.E.W. & Electrical Industry Pension Fund (PF) or the IBEW & Electrical Industry Local 697 Money Purchase Plan and Trust (MPPT) 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 PF or MPPT.

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.

If you have additional questions after reading this notice, call the PF or MPPT at (219) 845-4433 or (219) 940-6181.

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 (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 59 ½ (or if an exception applies).

Where may I roll over the payment?

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. Please note that Plans are not required to accept a rollover, and you should consult with the Plan you intend to roll your money over to in order to ensure it accepts rollovers. 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, no spousal consent rules apply to IRAs 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. 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 taxable amount of the payment for federal income taxes. This means that, in order 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 under age 59 ½ (unless an exception applies).

How much may I roll over?

All or part of the lump sums payable from the PF or MPPT are eligible for rollovers. Generally other payments from the PF or MPPT are not eligible for rollover because they are made over your life expectancy (or the joint life expectancy of you and your contingent annuitant).

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 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 lives or joint life expectancy of you and your beneficiary)
- Payments made due to disability
- Payments after your death
- Payments made directly to the government to satisfy a federal tax levy
- Payments made under an approved domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- 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

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 from the IRA, 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:

- You are a qualified public safety officer if you are a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew."
- There is no exception for payments after separation from service that are made after age 55.
- 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).
- 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.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe state income taxes?

If you are a Indiana resident, your payment is subject to state taxes at the time of the distribution, unless you elect to roll it over. If you do not use the direct rollover method, an additional 4 percent of the taxable amount will be withheld and forwarded to the Indiana Department of Taxation as state income tax withholding to be credited against your taxes. This notice does not describe local income tax rules or the rules for other states.

Your Right to Waive the 30-Day Notice Period.

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

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. To apply for a waiver, 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, Individual Retirement Arrangements (IRAs).

If you have an outstanding loan that is being offset

If you have an outstanding loan from the MPPT, your plan benefit may be offset by the amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional income tax on early distributions unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

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

After 2009, you can roll over a payment from the Plan to a Roth IRA. If you roll over the payment 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. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). For payments from the Plan during 2010 that are rolled over to a Roth IRA, the taxable amount can be spread over a 2-year period starting in 2011.

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 59 ½ (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, Individual Retirement Arrangements (IRAs). You cannot roll over a payment from the Plan to a designated Roth account in an employer plan.

If you are not a plan member

Payments after death of the member. If you receive a distribution after the member's death that you do not roll over, the distribution will generally 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 member 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 member, you have the same rollover options that the member 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 59 ½ 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 70 ½.

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 member had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the member 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 member would have been age 70 ½.

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the member'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 an approved domestic relations order. If you are the spouse or former spouse of the member who receives a payment from the Plan under an approved domestic relations order (QDRO), you generally have the same options the member would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). 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 make 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, the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, a mandatory cashout of more than \$1,000 will be directly rolled over to an IRA chosen by the PF or MPPT. A mandatory cashout is a payment from a plan to a member made before age 62 (or normal retirement age, if later) and without the member's first making a request for the payment.

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide.

For More Information

You may wish to consult with the PF or MPPT 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, Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). See IRS Form 5329 for more information on the additional 10% tax. These publications are available from a local IRS office, on the web at www.irs.gov , or by calling 1-800-TAX-FORM (1-800-829-3676).

**LAKE COUNTY N.E.C.A. – I.B.E.W.
LOCAL 697 BENEFIT FUNDS**

APPLICATION FOR PLAN P BENEFITS

Name: _____ Soc. Sec. No.: _____

Address: _____
(Street) (City) (State) (Zip)

Telephone: (____) _____ Date of Birth: _____

Current Marital Status: _____ Married _____ Single _____ Divorced _____ Widowed _____

I hereby apply for the type of benefit checked below: (check only one)

Normal Retirement (65 years & over) _____ Early Retirement (under 65 years of age) _____

I hereby request Plan P Retirement Benefits to be effective: _____ (1st day of retirement).

Name of Spouse: _____

Soc. Sec. No.: _____ Date of Birth: _____

I understand that:

1. Plan P benefits may only be used to offset any required self-payments for retiree benefits under the Lake County I.B.E.W. – NECA Health and Benefits Plan.
2. The monthly Plan P benefit amount listed above was calculated based upon my age and the number of Health and Welfare Plan P credits I have earned at the time of retirement.
3. Should I pass away, my monthly Plan P benefit shall automatically be applied to any self-payments for continued coverage for my spouse listed on this application.
4. If my application is declined, or if I believe that I have been denied benefits provided under the Plan, I can avail myself of the right to appeal that determination.
5. My Plan P benefit will be suspended for any month that I work as a building trades craftsman or in construction. Further, I acknowledge that should I return to work within the aforementioned industry, that:
 - I must notify the Fund Office within 15 days of such employment, and
 - I must repay any credit I received for said coverage while I was employed.
 - Any additional Health and Welfare Plan P credits will be recalculated in accordance to the provisions of the Lake County Indiana I.B.E.W. – NECA Health and Benefit Plan P Fund.

I have read and understand all of the above and have received another copy of the Lake County Indiana I.B.E.W. – NECA Health and Benefit Plan P Fund Summary Plan Description. I hereby submit my application for my monthly Plan P benefits.

Signature of Participant

Date