



Disability Withdrawal Request
401(k) Plan

I.B.E.W. Local 697 Defined Contribution Plan

330224-01

When would I use this form?

- When I am requesting a withdrawal due to my disability or making a change to an existing periodic installment payment due to disability.
Please note that this withdrawal request may be subject to an administrative review period prior to processing and the investments in your account will not be sold until the withdrawal is processed.
If my withdrawal is for any reason other than disability or I separated from service prior to becoming disabled, I would need to complete either the In-Service Withdrawal Request, if I am still a member with the plan sponsor sponsoring this Plan, or the Separation from Service Withdrawal Request, if I am no longer working for the plan sponsor sponsoring this Plan.

Additional Information

- For purposes of this form, the terminology 'Withdrawal' is the same as 'Distribution'.
I may track the status of this withdrawal request by logging into my account on the website at empowermyretirement.com.
For questions regarding this form, refer to the attached Participant Withdrawal Guide ("Guide"), visit the website at empowermyretirement.com or contact Service Provider at 1-833-569-2433.
Return Instructions for this form are in Section J.
Use black or blue ink when completing this form.

A What is my personal information?

(Continue to the next section after completing.)

Account extension, if applicable, identifies funds transferred to a beneficiary due to participant's death, alternate payee due to divorce or a participant with multiple accounts.

Account Extension

U.S. Social Security Number or U.S. Taxpayer Identification Number (Must provide all 9 digits)

Last Name

First Name

M.I.

Date of Birth (mm/dd/yyyy) Required

(The name provided MUST match the name on file with Service Provider.)

Married Unmarried

Mailing Address on My Account

()

Daytime Phone Number

City

State

Zip Code

()

Alternate Phone Number

- I have confirmed the address on my account by accessing my account online at empowermyretirement.com. If the address on my account does not match the address provided above, there will be processing delays.
If I require an address change, do NOT enter the new address above. I must call the Fund Office at 219-940-6181.

Email Address - By providing an email address above, I am consenting to receive emails related to this request.

Select One (Required):



- I am a U.S. Citizen or U.S. Resident Alien.
I am a Non-Resident Alien or Other. (Complete 'Non-Resident Alien or Other Certification' section.)

Required - Provide Country of Residence:

B What is my reason for this withdrawal?

(Continue to the next section after completing.)

Disability - Plan Administrator approval for this withdrawal request is required.

I understand that the Plan Administrator is responsible for determining if I satisfy the definition of disability under the terms of the Plan and, if applicable, whether the disability satisfies the exception to the ten percent (10%) excise tax penalty as a disability withdrawal under IRC §72(m)(7), and that my request is subject to the Plan Administrator's review and approval.

Note: Include a copy of the Social Security Administration's determination of disability or other documentation evidencing the disability for the Plan Administrator's review and approval as required by the Plan's administrative procedures. If the Plan Administrator approves my disability under the terms of the Plan and under the requirements under IRC §72(m)(7), the withdrawal will be reported on an IRS Form 1099-R as exempt from the federal ten percent (10%) early withdrawal penalty.

- I represent that I am disabled and I am requesting a disability withdrawal under the terms of the Plan Document.
I am no longer working with the plan sponsor/company sponsoring this Plan AND my separation from service was on account of the disability.

Last Name _____

First Name _____

M.I. _____

U.S. Social Security Number _____

Number _____

C What type of withdrawal and how much am I requesting?*(Continue to the next section after completing.)***100% withdrawal will be the Maximum Amount Available** **Payable to Me as a One-time Withdrawal**

Amount Non-Roth _____ % or \$ _____ Contribution Source: _____

Amount Roth _____ % or \$ _____ Contribution Source: _____

 Net Amount *(The amount I will receive after applicable income taxes and fees are withheld.)* Gross Amount *(The amount I will receive will be less than the amount requested after applicable income taxes and fees are withheld.)* **100% Withdrawal With A Portion Payable to Me and the Remaining Balance as a Direct Rollover** Net Amount *(The amount I will receive after applicable income taxes and fees are withheld.)* Gross Amount *(The amount I will receive will be less than the amount requested after applicable income taxes and fees are withheld.)*

Non-Roth

Payable to Me Amount _____ % or \$ _____

Direct Rollover Amount 100 % of the remaining balance**What type of account do you want to roll into?** Traditional IRA Roth IRA (Taxable event - subject to ordinary taxes.) Eligible retirement plan**Where do you want to roll over this withdrawal?** Another retirement provider (Complete Rollover information in Section D.)My after-tax contributions will be included in my rollover, unless I mark this box: No, pay my after-tax contributions to me.

Roth

Payable to Me Amount _____ % or \$ _____

Direct Rollover Amount 100 % of the remaining balance**What type of account do you want to roll into?** Roth IRA Eligible retirement plan (Must have designated Roth account.)**Where do you want to roll over this withdrawal?** Another retirement provider (Complete Rollover information in Section D.) **Rollover**• **After-tax contributions** - Any after-tax contributions will be included in the rollover, unless you mark this box: No, pay the after-tax contributions to me.**Non-Roth****How much do you want to withdraw from your account for this rollover?** Enter a percentage or a dollar amount; not both.

Amount _____ % OR \$ _____ If a percentage or dollar amount is not provided, 100% of the account balance (not including brokerage assets) will be liquidated.

What type of account do you want to roll into? Traditional IRA Roth IRA (Taxable event - subject to ordinary taxes.) Eligible retirement plan**Where do you want to roll over this withdrawal?** Another retirement provider (Complete Rollover information in Section D.)**Roth****How much do you want to withdraw from your account for this rollover?** Enter a percentage or a dollar amount; not both.

Amount _____ % OR \$ _____ If a percentage or dollar amount is not provided, 100% of the account balance (not including brokerage assets) will be liquidated.

What type of account do you want to roll into? Roth IRA Eligible retirement plan (Must have designated Roth account.)**Where do you want to roll over this withdrawal?** Another retirement provider (Complete Rollover information in Section D.)

Last Name

First Name

M.I.

U.S. Social Security Number

Number

C What type of withdrawal and how much am I requesting?

(Continue to the next section after completing.)

100% withdrawal will be the Maximum Amount Available

Periodic Installment Payments *(Complete the information below.)*

I am requesting to establish a new Periodic Installment Payment.

I am making a change to an existing Periodic Installment Payment.

I am requesting a one time withdrawal payable to me of _____% or \$_____ at the same time I am requesting this Periodic Installment Payment.

Net Amount *(The amount I will receive after applicable income taxes and fees are withheld.)*

Gross Amount *(The amount I will receive will be less than the amount requested after applicable income taxes and fees are withheld.)*

Unless I make a selection below, the payment will be calculated and prorated from all contribution sources.

Deplete Non-Roth Contribution Sources First *(Once the Non-Roth contribution sources are depleted, the payment will continue and will then be prorated between all available Roth contribution sources.)*

OR

Non-Roth Contribution Sources Only *(The payment will stop once the Non-Roth contribution sources are depleted.)*

OR

Roth Contribution Sources Only *(The payment will stop once the Roth contribution sources are depleted.)*

First Payment Processing Date: ____/____/____ *(1st - 28th only)*

Frequency - Select One: Monthly Quarterly Semi-Annually Annually

Payment Type - Select One: Amount Certain *(Gross Amount Only)* \$_____

Period Certain *(Specific Number of Years)* _____

Interest Only Payments, Converted to Required Minimum Distribution at the applicable age *(Must have at least one fixed investment option and attach copy of Birth Certificate or Driver's License)*

Annuity Purchase with Annuity Provider Selected by my Plan for QJSA as a One-time Withdrawal *(A Letter of Acceptance from the new provider must be attached.)*

Amount Non-Roth _____% or \$_____ Amount Roth _____% or \$_____

Payment Type - Select One

Fixed Life Annuity - Life Only, No Death Benefit

Joint Life

Select Survivor Benefit: 50% 75%

D If I am requesting a Rollover to another provider or Annuity Purchase with Another Provider, To whom do I want my withdrawal payable?

(Continue to the next section after completing.)

Do not complete if requesting Payable to Me.

Rollover

- **Proceeds will be made payable to the Trustee/Custodian/Provider listed below and will be sent to me at the address on my account.**
- This is an irrevocable election and I am responsible for forwarding these payments to the new Trustee/Custodian/Provider in a timely manner.
- Any attempt to provide an address for the new Trustee/Custodian/Provider in any other address section will not be acted upon.

Non-Roth

- If I have after-tax assets and would like to direct my after-tax contributions to a Rollover payee other than the one listed below, I must attach a letter of instruction listing the name of the Trustee/Custodian/Provider and account number and must include the type of payee, my name, social security number, signature and date.

Roth

- If I would like to direct Roth earnings to a Rollover payee other than the one listed below, I must attach a letter of instruction listing the Trustee/Custodian/Provider and account number and must include the type of payee, my name, social security number, signature and date.

Name of Trustee/Custodian/Provider *(To whom the check is made payable)*

Account Number

Retirement Plan Name *(if applicable)*

Name of Trustee/Custodian/Provider *(To whom the check is made payable)*

Account Number

Retirement Plan Name *(if applicable)*

Last Name

First Name

M.I.

U.S. Social Security Number

D *If I am requesting a Rollover to another provider or Annuity Purchase with Another Provider, To whom do I want my withdrawal payable? Do not complete if requesting Payable to Me.* (Continue to the next section after completing.)

Annuity Purchase with Another Provider
Non-Roth

Roth

Name of Trustee/Custodian/Provider (To whom the check is made payable)

Name of Trustee/Custodian/Provider (To whom the check is made payable)

Mailing Address

Mailing Address

City/State/Zip Code

Phone Number

City/State/Zip Code

Phone Number

Account Number (if available)

Account Number (if available)

Retirement Plan Name (if applicable)

Retirement Plan Name (if applicable)

E **How do I want my proceeds delivered?** (Continue to the next section after completing.)
Select One for each set of proceeds, if applicable - Delivery of payment is based on completion of the withdrawal process, which includes receipt of a complete request in good order and additional/required information from the plan administrator.

- If I would like to make a change to what I previously selected, I must cross out and initial the change(s). If I do not initial all changes, all transactions will be sent by United States Postal Service (USPS) regular mail.

Rollover/Annuity Purchase with Another Provider Delivery Options

- Rollover proceeds will be made payable to the Trustee/Custodian/Provider listed above and will be sent to me at the address on my account.
- Annuity Purchase with Another Provider proceeds will be made payable to the Trustee/Custodian/Provider listed above and will be mailed to the address provided.
- I must choose from the 2 delivery options listed below. If I do not select a delivery option for my rollover/annuity purchase with another provider proceeds, they will be sent by USPS regular mail.

Check by USPS Regular Mail

- Estimated delivery time is up to 5 business days.
- No additional charge.

Check by Express Delivery

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
 - For example, if I elected to make a full withdrawal payable to me, and I have both Non-Roth and Roth money sources, there will be 2 different transactions and I may be charged up to a total of \$80.00 for the Express delivery fees.
- Available for delivery, Monday - Friday only, with no signature required upon delivery.
- If address is a P.O. Box, check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.

Payable to Me Delivery Options

- I must choose from the delivery options listed below. If I do not select a delivery option for my other proceeds, they will be sent by USPS regular mail.

Check by USPS Regular Mail

- Estimated delivery time is up to 5 business days.
- No additional charge.

Check by Express Delivery

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
 - For example, if I elected to make a full withdrawal payable to me, and I have both Non-Roth and Roth money sources, there will be 2 different transactions and I may be charged up to a total of \$80.00 for the Express delivery fees.
- Not available for Periodic Installment Payments.
- Available for delivery, Monday - Friday only, with no signature required upon delivery.
- If address is a P.O. Box, check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.

Electronic Deposit (ACH) to the bank account on file

- I have an existing ACH that has been on file for at least fifteen (15) days and I wish to use it for this withdrawal request. If my ACH has not been established on my account for at least 15 days, a check will be sent to my address on file.
- Estimated delivery time is 2-3 business days.
- A non-refundable charge of up to \$15.00 will be deducted, in addition to any withdrawal fees, for each transaction.
 - For example, if I elected to make a full withdrawal payable to me, and I have both Non-Roth and Roth money sources, there will be 2 different transactions and I may be charged up to a total of \$30.00 for the ACH delivery fees.
- Available for Periodic Installment Payments.
- Not available for Direct Rollovers.
- Complete the information below in order to properly identify the ACH account.
- **If the bank information is incomplete or illegible, then a check will be mailed to the address on my account to avoid any delays in processing.**
- **By entering banking information, I authorize Service Provider to access records from public and proprietary sources in order to validate that I am the owner of the bank account. This process will not affect my credit.**

Last Name _____

First Name _____

M.I. _____

U.S. Social Security Number _____

E How do I want my proceeds delivered? *(Continue to the next section after completing.)*

Select One for each set of proceeds, if applicable - Delivery of payment is based on completion of the withdrawal process, which includes receipt of a complete request in good order and additional/required information from the plan administrator.

Bank Information			
Bank Account Nickname (Optional)		Bank or Financial Institution Name	
Last 4 digits of the Bank Account Number			

F What are my Outstanding Loan options? *(Continue to the next section after completing.)*

If I have an existing loan, I must select one option.

Treat my outstanding loan balance (principal and interest) as a taxable withdrawal.

I would like to pay off my outstanding loan balance in full. To pay off my loan, I need to:

1. Visit the website at empowermyretirement.com or call 1-833-569-2433 to obtain a payoff quote and,
2. Attach payment made payable to **Empower Trust Company, LLC** (Consider submitting payment by certified check or money order) and,
3. Mail this form and the loan payoff check to one of the following addresses:

<p>Regular Mail: Empower Trust Company, LLC PO Box 560119 Denver, CO 80256-0119</p>	OR	<p>Express Delivery (request a.m. delivery): US Bank 10035 East 40th Avenue Suite 100 Attn Lockbox 560119 DN-CO-OCLB Denver, CO 80238</p>
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We will not accept hand delivered forms at Express Mail addresses.

G Non-Resident Alien or Other Certification *(Continue to the next section after completing.)*

Complete only if I indicated I am a non-resident alien or other under Section A of this form.

Do not complete if U.S. Citizen or U.S. Resident Alien was indicated in Section A of this form.

Under penalty of perjury, if I checked Non-Resident Alien or Other in Section A of this form, my signature certifies that:

- I am the individual that is the beneficial owner of all the income to which this form relates or is using this form to document myself for chapter 4 purposes.
- I am not a U.S. person.
- The income to which this form relates is:
 - a. not effectively connected with the conduct of a trade or business in the United States,
 - b. effectively connected but is not subject to tax under applicable income tax treaty, or
 - c. the partner's share of a partnership's effectively connected income.
- I am a resident of the treaty country listed below under the "Claim of Tax Treaty Benefits" (if any) within the meaning of the income tax treaty between the United States and that country.
- I agree that I will submit a Form W8-BEN within 30 days if any certification made on this form becomes incorrect.

Identification of Beneficial Owner

Country of citizenship _____ Foreign tax identifying number _____

Permanent resident address (street, apt. or suite no., or rural route) **Do not use P.O. Box or in-care of address** _____

City or town, state or province. Include postal code where appropriate. _____ Country _____

Mailing Address (if different from above) _____

City or town, state or province. Include postal code where appropriate. _____ Country _____

Claim of Tax Treaty Benefits (for chapter 3 purpose only)

I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

Special rates and conditions (if applicable): The beneficial owner is claiming the provisions of Article and paragraph _____ of the treaty identified on the line above to claim a ____% rate of withholding on (specify type of income): _____

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: _____

H How will my income taxes be withheld? *(Continue to the next section after completing.)*

I should refer to and read the attached **402(f) Notice of Special Tax Rules on Distributions and the Guide**, as well as information from the Department of Revenue for my state of residence.

I must attach IRS Form W-4P or IRS Form W-4R and/or my State Income Tax withholding form to make tax elections when required. In the event these forms are required for my withdrawal and not submitted, Service Provider will withhold in accordance with applicable Federal and State regulations.

Last Name _____

First Name _____

M.I. _____

U.S. Social Security Number _____

Number _____

H How will my income taxes be withheld? *(Continue to the next section after completing.)*

Federal Income Tax

Periodic installment payments lasting longer than 10 years:

- For your federal income tax withholding election, unless you elect out of withholding below, or otherwise complete the IRS Form W-4P (please go to irs.gov and enter *Form W-4P* into the search bar or call 1-800-TAX-FORM (829-3676)), federal income tax will be withheld as if you are single with no adjustments. If you choose to make an alternate income tax withholding election, then you must complete and attach the IRS Form W-4P to this Withdrawal Form.
 - I elect not to have federal income tax withheld (must have U.S. residence address on file).
- I understand that I am still liable for the payment of federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding, if any, are not adequate.

Non-periodic installment payment, Rollover eligible payments or periodic installment payments that are scheduled for less than 10 years:

- For your federal income tax withholding election, unless you elect out of withholding below, or otherwise complete the IRS Form W-4R (please go to irs.gov and enter *Form W-4R* into the search bar or call 1-800-TAX-FORM (829-3676)), federal income tax will be withheld at a rate of 10% for non-periodic installment withdrawals. For an eligible rollover withdrawal, the default withholding rate is 20%. For eligible rollover withdrawals, **you are not allowed to opt-out of withholding**, but you may choose a rate greater than 20% by completing Form W-4R. If you choose to make an alternate income tax withholding election, then you must complete and attach Form W-4R to this Withdrawal Form.
 - I elect not to have federal income tax withheld (NOT AVAILABLE FOR ROLLOVER ELIGIBLE WITHDRAWALS, and you must have U.S. residence address on file).
- I understand that I am still liable for the payment of federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding, if any, are not adequate.

State Income Tax

- State Income Tax withholding is mandatory in some states and will be withheld regardless of any election below. I would like **additional** State Income Tax withholding:

_____ % or \$ _____

(This is in addition to any mandatory State Income Tax withheld based on the reason and type of withdrawal.)

- Certain states allow an election for no State Income Tax withholding depending on the reason and type of withdrawal I have selected. For these states only, State Income Tax will be withheld unless I elect otherwise below.

If the checkbox is not marked below, I choose to have State Income Tax withheld from my withdrawal. I would also like to have **additional** State Income Tax withholding:

_____ % or \$ _____

(This is in addition to any elective State Income Tax withheld based on the reason and type of withdrawal.)

- Do not withhold State Income Tax *(if election is permitted and I have attached the proper election form if required by my state).*

- Certain states do not require mandatory State Income Tax withholding but allow to elect State Income Tax withholding depending on the reason and type of withdrawal I have selected.

- I would like State Income Tax withheld - **Optional** State Income Tax withholding:

_____ % or \$ _____

(If this optional income tax election is permitted. I also have attached the proper income tax election form if required by my state to elect this optional withholding.)

I Signatures and Consent *(Signatures must be on the lines provided.)* *(After receiving ALL required signatures, continue to the next section.)*

My Consent *(Please sign on the 'My Signature' line below.)*

I acknowledge that I have read, understand and agree to all pages of this Disability Withdrawal Request, the Qualified Joint and Survivor Annuity ("QJSA") Notice, the Participant Withdrawal Guide and the 402(f) Notice of Special Tax Rules on Distributions and affirm that all information that I have provided is true and correct. I understand the following:

- Any election for a 100% withdrawal reflected on this Withdrawal Request form is made voluntarily and is effective for 180 days and also applies to any additional contributions or other residual amounts made or credited to my account for 180 days, subsequent to this 100% Withdrawal Request. I acknowledge and consent to the Plan's subsequent distribution of any such residual amounts in accordance with this election. If my 100% withdrawal is delivered via ACH, any contributions or residual amounts made or credited to my account within the next 180 days will be delivered via ACH, otherwise, my residual withdrawal will be delivered via check by USPS regular mail.
- I acknowledge that I have read the information in the Qualified Joint and Survivor Annuity Notice and understand that this Plan requires that I must receive my Plan benefit in the form of an annuity, unless I waive that form of payment by electing an optional form of payment. I understand that if I am married, my spouse must also consent to the waiver and the optional form of payment. Being fully apprised of these facts, I understand the effects of this waiver and hereby elect to waive the Qualified Joint and Survivor Annuity form of payment.
- The Treasury regulations require a seven (7) day waiting period between the time I sign this form and the time my withdrawal can be processed.
- It is my responsibility to ensure that this election conforms with all applicable provisions of the IRC and that the Plan into which I am rolling money over will accept the dollars, if applicable.
- I am liable for any income tax and/or penalties assessed by the and/or state tax authorities for any election I have chosen.
- Once a payment has been processed, it cannot be changed or reversed.
- In the event that any section of this form is incomplete or inaccurate, Service Provider may not process the transaction requested on this form and may require a new form or that I provide additional or proper information before the transaction can be processed.
- Funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.
- Under penalty of perjury, I certify that the U.S. Social Security number or U.S. Taxpayer Identification number I have provided in Section A is correct. I am a U.S. person if I marked the U.S. Citizen or U.S. Resident Alien box in Section A of this form.

Last Name _____

First Name _____

M.I. _____

U.S. Social Security Number _____

Number _____

I Signatures and Consent *(Signatures must be on the lines provided.)**(After receiving ALL required signatures, continue to the next section.)***My Consent** *(Please sign on the 'My Signature' line below.)*

- For at least 30 days after my receipt of the 402(f) Notice of Special Tax Rules on Distributions, I have the right to consider whether to consent to a withdrawal of the vested account balance or elect a direct rollover of any vested portion of the eligible rollover withdrawal. By signing this form less than 30 days after I received the 402(f) Notice of Special Tax Rules on Distributions, I affirmatively waive any unexpired portion of the 30 day period and affirmatively elect a withdrawal from the account pursuant to this Disability Withdrawal form.
- I have provided a copy of the Social Security Administration's determination of disability or such other documentation as is required by the Plan's administrative procedures for the Plan Administrator's review and approval.
- If the Plan Administrator does not approve my disability withdrawal, this request will not be processed by the Plan.
- If the Plan Administrator does not approve the request as an eligible disability withdrawal under IRC §72(m)(7), the withdrawal will be processed as a disability withdrawal under the Plan but will not be reported as a disability withdrawal exempt from the ten percent (10%) excise tax penalty.
- I understand that the Plan Administrator is responsible for determining if I satisfy the definition of disability under the terms of the Plan and, if applicable, whether the disability satisfies the exception to the ten percent (10%) excise tax penalty as a disability withdrawal under IRC §72(m)(7) and that my request is subject to the Plan Administrator's review and approval before it is processed.
- **Additional authentication may be necessary before my withdrawal is processed and/or payment released.**
- **For a periodic installment payment request, I understand that the following fee(s) will be assessed:**
 - **One-time \$100.00 set-up fee**
- **My withdrawal may be subject to additional fees and/or loss of interest based upon my investment options, my length of time in the Plan and other possible considerations. If I have not been advised of the fees and risks associated with my withdrawal, I may contact Service Provider for a withdrawal quote at 1-833-569-2433.**

Any person who presents a false or fraudulent claim is subject to criminal and civil penalties.

My Signature _____ **Date (Required)** _____

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

My Spouse's Consent *(If applicable, please have the Spouse sign on the 'Spouse's Signature' line below.)*

Not Applicable if I am unmarried or my vested account balance is less than \$7,000.00.

If I am legally married, I must obtain my spouse's consent to request this withdrawal.

Waiver of Qualified Joint and Survivor Annuity

Spouse to complete: I (*name of spouse*), _____, the Participant's spouse, understand that I have a right to have the Plan pay my spouse's retirement benefit in the form of Qualified Joint and Survivor Annuity (QJSA). I acknowledge that I have received and read the attached QJSA notice describing the QJSA and optional forms of benefit offered in the Plan and I waive my right to the QJSA. I understand that by waiving the right to the QJSA and signing this form, I may receive less money than I would have received under the QJSA payment form and I may receive nothing after my spouse dies, depending on the form of payment my spouse chooses.

I agree that my spouse may receive retirement benefits by the method elected on this form. I understand that my spouse cannot choose a different method of retirement benefit unless I agree to the change (*unless it's to increase the survivor benefit of the Joint and Survivor Annuity*).

I understand that I do not have to sign this form. I further understand that if I do not sign this form, then my spouse and I will receive payment from the Plan in the form of the QJSA. I understand that I can limit my spouse's choice to a particular benefit form and that I am giving up that right. I am waiving my right to QJSA by signing this consent voluntarily.

I acknowledge that my spouse's vested account balance in this Plan is \$ _____ as of _____ date.
(insert vested balance) (mm/dd/yyyy)

Last Name _____

First Name _____

M.I. _____

U.S. Social Security Number _____

Number _____

I	<p>Signatures and Consent <i>(Signatures must be on the lines provided.)</i> <i>(After receiving ALL required signatures, continue to the next section.)</i></p> <p>My Authorized Plan Administrator Signature <i>(Please sign on the 'Authorized Plan Administrator Signature' line below.)</i></p> <p>I represent that I am an authorized signer on behalf of the above-named Plan and have an authority to instruct Service Provider to process this form.</p> <p>Authorized Plan Administrator Signature _____ Date (Required) _____</p> <p><i>A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.</i></p> <p>Print Full Name _____</p>						
J	<p>Where should I send this form?</p> <p>Participant forward this form to: IBEW Local 697 Fund Office 7200 Mississippi Street Suite 300 Merrillville, IN 46410</p> <p>Fax: After all signatures have been obtained, this form can be</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 30%;">Sent Regular Mail to:</td> <td style="width: 10%; text-align: center;">OR</td> <td style="width: 60%;">Sent Express Mail to:</td> </tr> <tr> <td>Empower PO Box 56025 Boston, MA 02205-6025</td> <td></td> <td>Empower 8515 E. Orchard Road Greenwood Village, CO 80111</td> </tr> </table> <p>We will not accept hand delivered forms at Express Mail addresses.</p> <p>If a Loan Payoff check is included, please use an address in Section F.</p>	Sent Regular Mail to:	OR	Sent Express Mail to:	Empower PO Box 56025 Boston, MA 02205-6025		Empower 8515 E. Orchard Road Greenwood Village, CO 80111
Sent Regular Mail to:	OR	Sent Express Mail to:					
Empower PO Box 56025 Boston, MA 02205-6025		Empower 8515 E. Orchard Road Greenwood Village, CO 80111					

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**I.B.E.W. Local 697 Defined Contribution Plan (the "Plan")
 QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") NOTICE**
 (Participant's vested account balance exceeds \$7,000.00)

This notice explains the distribution options and rights available under the terms of the Plan when you have a distributable event, and how your benefit will be paid to you, unless you elect otherwise. You and, if you are married, your spouse, should carefully review this notice and other plan materials before making your distribution election, and if necessary, consult with your financial and/or tax advisor.

You can find your vested account balance information on your quarterly statements, by logging in to your account online at empowermyretirement.com or calling 1-833-569-2433. By using this account balance you can estimate the payment under the various payment options described in this notice. The actual amount you may receive could be more or less depending on the value of your account on the date your distribution is actually processed and, if you elect to receive an annuity, annuity purchase rates on the date that an annuity contract is purchased.

Qualified Annuity Benefit - Qualified Joint & Survivor Annuity, Qualified Optional Survivor Annuity, and Single Life Annuity.

If you are married, the Qualified Annuity Benefit is a Qualified Joint and 50% Survivor Annuity. A Qualified Joint and 50% Survivor Annuity is a level monthly payment for your life and, if your spouse survives you, a level monthly payment for your spouse equal to 50% of the monthly amount payable during your joint lives. These payments are guaranteed for your lifetime and your spouse's lifetime. The Qualified Joint and 50% Survivor annuity will not pay any death benefits to other beneficiaries.

If you are married, the Plan also allows you to elect a Qualified Optional Survivor Annuity if you do not elect the Qualified Annuity Benefit. The Qualified Optional Survivor Annuity is a joint and 75% survivor annuity. A joint and 75% survivor annuity is a level monthly payment for your life and, if your spouse survives you, a level monthly payment for your spouse equal to 75% of the monthly amount payable during your joint lives. These payments are guaranteed for your lifetime and your spouse's lifetime. The Qualified Optional Survivor Annuity Benefit will not pay any death benefits to other beneficiaries.

If you are not married, the Qualified Annuity Benefit is a Single Life Annuity. A Single Life Annuity is a level monthly payment for your lifetime, with the monthly payments stopping upon your death. These payments are guaranteed for your lifetime. The single life annuity will not pay any death benefits to any beneficiaries.

Annuity Factor Tables

To estimate the approximate level monthly payments you will receive under the Qualified Joint & Survivor Annuity, Qualified Optional Survivor Annuity, Single Life Annuity or other forms of annuities, divide your vested account balance by the annuity factor below which most closely approximates your situation. Determine your age and, if you are married, your spouse's age as of the birthday nearest the estimated distribution date. The quotient of your annuity factor divided into your vested account balance represents the approximate monthly payment you will receive during your lifetime if you elect to commence distribution. If you are married, the monthly payment your spouse will receive after your death is equal to the survivor annuity percentage times the monthly amount that you would receive during your lifetime. You can request a quote of the actual estimated payment amount from your Plan Administrator or from your Plan's annuity provider (Insurance Company).

For example, if you and your spouse both are 65 and your vested account balance is \$10,000.00, your approximate monthly payment as a Joint and 50% Annuity is \$42.23 (\$10,000.00 divided by 236.80) and, if your spouse survives you, the approximate monthly payment to your surviving spouse is \$21.11 (\$42.23 X 50%). If you are unmarried, age 65, and your nonforfeitable account balance is \$10,000.00, your approximate lifetime monthly payment is \$46.49 (\$10,000.00 divided by 215.12). These monthly payments are only estimates.

Annuity Factor Table for Married Participants

Married Participant's Age	Spouse's Age	Joint and 50% Annuity Factor	Joint and 75% Annuity Factor
50	45	353.190	368.027
50	50	344.136	354.445
50	55	337.022	343.774
55	50	319.346	334.936
55	55	309.664	320.414
55	60	302.119	309.096
60	55	283.903	299.988
60	60	273.672	284.641
60	65	265.771	272.790
65	60	247.466	263.638
65	65	236.810	247.653
65	70	228.647	235.409
70	65	210.492	226.332
70	70	199.521	209.875
70	75	191.223	197.427

Annuity Factor Table for Unmarried Participants

Unmarried Participant's Age	Single Life Annuity Factor
50	323.517
51	316.590
52	309.585
53	302.511
54	295.368
55	288.165
56	280.925
57	273.669
58	266.381
59	259.068
60	251.733
61	244.389
62	237.051
63	229.723
64	222.419
65	215.123
66	207.837
67	200.570
68	193.307
69	186.053
70	178.813

Note: We have based these annuity factors on the unisex mortality table under section 417(e)(3)(B) of the Internal Revenue Code, assuming a 1.5% interest rate. The insurance company from which the annuity contract is purchased may use different factors. Different factors will produce a different monthly payment. The actual level monthly payments made under the annuity contract will depend on the annuity purchase rates used by the insurance company, your age (and if you are married, your spouse's age) at the time the distribution begins, and the amount of your vested account balance at the time the annuity contract is purchased. Your account may be charged for the cost incurred to purchase the annuity contract.

Minimum Notice Period

For at least 30 days after you receive this notice, you have the right to consider your decision whether to consent to a distribution of your vested account balance in the form of a Qualified Annuity Benefit or whether to waive the Qualified Annuity Benefit and consent to another benefit payment option and whether to elect a direct rollover of all or any portion of your distribution eligible for rollover. If you sign and return the attached form less than 30 days after you receive this notice, then the receipt of your signed form is your affirmative waiver of any unexpired portion of the minimum 30 day period and your affirmative election of a distribution or a direct rollover. If you affirmatively elect distribution under a method other than the Qualified Annuity Benefit, you have the right to revoke that election until the Annuity Starting Date, or if later, for at least 7 days after you acknowledge the receipt of this notice by signing and dating the attached form.

Waiver of the Qualified Annuity Benefit

If you (and your spouse, if you are married) do not waive the Qualified Annuity Benefit with respect to any portion of your account balance or your entire account balance, the Plan will use your vested account balance subject to QJSA to purchase an annuity contract from an insurance company **when a distribution is required to be made to you under the terms of the Plan**. The Plan then will distribute the contract to you as evidence of your right to receive the annuity payments from the insurance company.

If you are married, and you choose a distribution option other than the Qualified Joint & Survivor Annuity or Qualified Optional Survivor Annuity, the waiver of the Qualified Joint & Annuity and the Qualified Optional Survivor Annuity Benefit requires the consent of your spouse. (See the "My Spouse's Consent" section of the attached form and "Notice to Spouse of Participant" below.)

Notice to Spouse of Participant

As described above, payment of your spouse's vested benefit in the Plan must be made in the form of a Qualified Annuity Benefit unless you expressly consent to some other form of payment. In other words, you have the absolute right, as the spouse of the participant, to prevent payment in any form other than a Qualified Annuity Benefit. See the paragraphs entitled "Qualified Annuity Benefit" and "Benefit Payment Options and Financial Effect" for information regarding what a Qualified Annuity Benefit is and what financial impact electing a Qualified Annuity Benefit will have on you and your spouse. If you wish to consent to payment in a form other than a Qualified Annuity Benefit, you must sign the My Spouse's Consent section and have your signature witnessed as specified on the attached form. Your consent must be given no earlier than 180-day period before the date the payment is made.

Postponement of Distribution

Generally, if your vested benefit exceeds \$7,000.00, you have the right to defer distribution of your vested account balance from the Plan. If you elect to defer your distribution, the Plan will not make a distribution to you without your consent until required by the terms of the Plan or by law. If you elect to defer your distribution, your vested account balance will continue to experience investment gains, losses and Plan expenses. As a result, the value of your vested account balance ultimately distributed to you could be more or less than the value of your current vested account balance. In determining the economic consequences of postponing your distribution, you should compare the administration cost and investment options (including fees) applicable to your vested account balance in the Plan if you postpone your distribution to the costs and options you may obtain with investment options outside the plan.

Upon distribution of your vested account balance from the Plan, you will be taxed (except to the extent your vested account balance consists of after-tax contributions or qualified amounts held in a ROTH money source) on your vested account balance at the time of the distribution if you do not rollover your balance. As explained in greater detail in the 402(f) Notice of Special Tax Rules on Distributions, you can roll over your distribution directly or you may receive your distribution and roll it over within 60 days to avoid current taxation and to continue to have the opportunity to accumulate tax-deferred earnings. There are many complex rules relating to rollovers, and you should read the 402(f) Notice of Special Tax Rules on Distributions carefully before deciding whether a rollover is desirable in your circumstances. You should also note that a 10% penalty tax may apply to distributions made before you reach age 59½, unless another exception applies. If you defer your distribution of your vested account balance, you may invest in the investment options available to active employees.

If you do not defer distribution of your vested account balance, the currently available investment options in the Plan may not be generally available on similar terms outside the Plan. Fees and expenses (including administrative or investment related fees) outside the Plan may be different from fees and expenses that apply to your vested account balance in the Plan. For more information about fees, expenses, and currently available Plan investment options contact your Plan administrator and/or Plan service representative. When considering whether to defer your distribution, carefully review the Plan Document and/or Plan's Summary Plan Description, including the sections on timing of distributions and available distributions.

Benefit Payment Options and Financial Effect

Unless you elect another method of payment at the time you are eligible to take a distribution from the Plan, the Plan requires payment to you of a Qualified Annuity Benefit. Instead of a Qualified Annuity Benefit, generally, you may elect distribution under the following methods:

- Single Payment
- Installments from the Plan over a specified period of time
- Installments from the Plan based on a fixed dollar amount
- Purchase of a joint and 50% survivor annuity contract on your behalf
- Purchase of a joint and 75% survivor annuity contract on your behalf
- Purchase of a single life annuity contract on your behalf

The attached form contains the benefit option that you have already requested. If you would like to request a different benefit option available under the Plan, please contact 1-833-569-2433. In order to request an annuity option, in addition to this form you will need to complete a separate annuity purchase form required by your plan's annuity provider.

A single payment means you receive a one time payment from the Plan less applicable withholding and fees.

Under an installment distribution, the Plan makes periodic payments of your vested account balance over a specified period of time or of the specified dollar amount. Because of earnings or losses on investments, the total amount ultimately paid to you could be more or less than the value of your vested account balance as of today. After commencing an installment distribution, you may accelerate the payment of all, or any portion, of your unpaid vested account balance at any time.

Under annuity contract options, the Plan will apply a specified dollar amount or the entire vested account balance to the purchase of the nontransferable contract and the contract will provide payments over the elected annuity term. The level of payments provided under the contract will depend on the terms of the contract you choose.

The following charts provide examples of amounts payable to a hypothetical participant and his or her spouse at various ages under the distribution options available under the plan. You may also request specific information for your situation. In each example, we have assumed that the spouse is the same age as the participant and we have assumed a vested account balance of \$50,000.00.

Distribution Option	Age 55 Commencement	Age 60 Commencement	Age 65 Commencement	Age 70 Commencement
Single Payment	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Joint and 50% Survivor Annuity*	\$161.47 per month (\$80.73 per month for survivor annuity)	\$182.70 per month (\$91.35 per month for survivor annuity)	\$211.14 per month (\$105.57 per month for survivor annuity)	\$250.60 per month (\$125.30 per month for survivor annuity)
Joint and 75% Survivor Annuity*	\$156.05 per month (\$117.04 per month for survivor annuity)	\$175.66 per month (\$131.75 per month for survivor annuity)	\$201.90 per month (\$151.42 per month for survivor annuity)	\$238.24 per month (\$178.68 per month for survivor annuity)
Straight Life Annuity*	\$173.51 per month	\$198.63 per month	\$232.43 per month	\$279.63 per month
Installments for fixed period of time** (e.g. 12 years)	\$4,166.67 per year \$1,041.67 per quarter \$347.22 per month	\$4,166.67 per year \$1,041.67 per quarter \$347.22 per month	\$4,166.67 per year \$1,041.67 per quarter \$347.22 per month	\$4,166.67 per year \$1,041.67 per quarter \$347.22 per month
Installments for a specified amount***	\$3,500.00 per year \$875.00 per quarter \$291.67 per month	\$3,500.00 per year \$875.00 per quarter \$291.67 per month	\$3,500.00 per year \$875.00 per quarter \$291.67 per month	\$3,500.00 per year \$875.00 per quarter \$291.67 per month

*The annuities shown are estimates that have been based on the unisex mortality table under section 417(e)(3)(B) of the Internal Revenue Code, assuming a 1.5% interest rate. The insurance company from which the trustee purchases the annuity contract may use different factors. The joint and survivor factor used assumes that the participant and the survivor are the same age. Different factors will produce a different monthly payment.

**Assumes a 0% interest, no mortality and election of a 12 year period certain.

***Assumes a 0% interest, no mortality and election of a \$3,500.00 amount certain per year. In these assumptions, the \$3,500.00 will be distributed each of the first 14 years and \$1,000.00 will be distributed in year 15.

NOTE: The annuity calculations under the Qualified Joint and Survivor Annuity depend upon the actual age of the spouse (annuity payments will be significantly lower if the spouse is significantly younger than the participant).

Further information. If you need additional information or have any questions regarding the information provided in this notice or any form included with your distribution package, please contact your Plan Administrator or the Service Provider. You can contact Plan's Service Provider at:

Empower
PO Box 56025
Boston, MA 02205-6025
Website: empowermyretirement.com

Participant Withdrawal Guide - 401(k) Plan

The Disability Withdrawal Request

Before completing the form, please note the following information:

- I must be eligible to receive a withdrawal from my this Plan.
- All pages of this Disability Withdrawal Request form ("Disability Form") must be returned *excluding* the Qualified Joint and Survivor Annuity ("QJSA") Notice, the Participant Withdrawal Guide and the 402(f) Notice of Special Tax Rules on Distributions.
- Neither this Guide nor this Disability Form are intended to provide tax or legal advice. In the preparation of this Disability Form, and where I deem appropriate, I will seek a consultation with my accountant and/or tax advisor.
- Empower ("Service Provider") cannot release the funds until the plan administrator approves the withdrawal from the Plan.
- **I must complete a separate Disability Form for each account or plan number.**
- **If I am a Beneficiary, I need to complete and submit a Death Benefit Claim Request form rather than this Disability Form.**
- **If I am an Alternate Payee, I need to complete and submit an Alternate Payee QDRO Distribution Request rather than this Disability Form.**

Changes to My Request

- Any changes to this Disability Form must be crossed out and initialed. If I do not initial all changes, this Disability Form may be returned to me for verification.

Incomplete or Inaccurate Information

- In the event that any section of this Disability Form is incomplete or inaccurate, Service Provider may not be able to process the transaction requested on this Disability Form. I may be required to complete a new form or provide additional or proper information before the transaction will be processed.

Section A: What is my personal information?

- All information in this section must be completed.
- The name provided MUST match the name on file with Service Provider.
- Personal information will be kept confidential.
- If I am a Non-Resident Alien, refer to the 'Non-Resident Alien or Other Certification' section of this Guide.
- I have confirmed the address on my account by accessing my account online at empowermyretirement.com. If the address on my account does not match the address provided in this section, there will be processing delays.
- **If I require an address change, do NOT enter the new address in this section. I must call the Fund Office at 219-940-6181 before submitting this form.**

Section B: What is my reason for this withdrawal?

IRC §72(m)(7) Definition of Disability

- Section §72(m)(7) of the IRC provides that a person is disabled "if he is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration." Federal Treasury regulations provides that the "substantial gainful activity" to which §72(m)(7) refers is "the activity or a comparable activity in which the individual customarily engaged prior to the arising of the disability or prior to retirement if the individual was retired at the time the disability arose."

Disability

I represent that my disability meets the definition of disability under the Plan Document and I have included copies of the Social Security Administration's determination of disability and/or the additional supporting documentation required under the Plan's administrative procedures.

Section C: What type of withdrawal and how much am I requesting?

- I must designate a type of withdrawal in order for my request to be processed.
- Once Service Provider has processed a withdrawal, it cannot be returned.
- Certain fees, charges (including contingent deferred sales charge) and/or limitations may apply.
- Unless the Plan has directed otherwise, the withdrawal will be prorated against all available investment options under Non-Roth and/or Roth as elected on the form, and all available contribution sources.
- The following is a brief explanation of each type of withdrawal listed on this Disability Form.

Payable to Me as a One-time Withdrawal

- I would check this box to have my withdrawal made payable to me and enter the requested amount.
- If I select the Net Amount box, the actual withdrawal amount will be greater than the withdrawal amount received to account for applicable income taxes and fees.
- If I select the Gross Amount box, applicable income taxes and fees will be withheld from the gross amount, resulting in an amount less than the requested amount. If both or neither check box is marked, the request will be processed as a Gross Amount.
- If I am electing a partial withdrawal, I must indicate the amount or percent in the lines provided.

100% Withdrawal With A Portion Payable to Me and the Remaining Balance as a Direct Rollover

- I would enter the requested amount of Non-Roth and Roth assets to be paid to me and the remaining balance will be withdrawn as a direct rollover.
- If I select the Net Amount box, the actual withdrawal amount will be greater than the withdrawal amount received to account for applicable income taxes and fees.
- If I select the Gross Amount box, applicable income taxes and fees will be withheld from the gross amount, resulting in an amount less than the requested amount. If both or neither check box is marked, the request will be processed as a Gross Amount.
- I must indicate an IRA or specify an eligible Plan to accept the remaining assets that are rolled over.
- An eligible rollover withdrawal of my Non-Roth assets may be paid directly to Roth IRA. Mandatory Federal and State Income Tax withholding does not apply to this type of rollover. However, this withdrawal is subject to Federal and State Income Tax withholding and I am responsible for making tax payments. The taxable withdrawal will be reported on IRS Form 1099-R. Making an estimated tax payment to the IRS and an appropriate state authority at the time of this rollover may be one of the options to cover this tax liability. Where I deem appropriate, I will seek a consultation with my tax advisor.
- I may request my designated Roth assets to be rolled over into an eligible retirement Plan with a designated Roth account or into a Roth IRA. It is my responsibility to make sure that the new employer's Plan provides for a designated Roth account and can accept Roth rollovers.
- The rollover may not be completed if the acceptance letter and the form provide conflicting information. I may be contacted to provide additional information.

Rollover

- After-tax contributions in a 401(a) or 401(k) Plan may be rolled into another 401(a), 401(k) or 403(b) Plan which agreed to separately account for amounts transferred, or Traditional IRA or Roth IRA. After-tax contributions in a 401(a) or 401(k) Plan, however, may not be rolled over to a Governmental 457(b) Plan. If I have after-tax contributions in my account and I elect a direct rollover to a Governmental 457(b) Plan, the cost basis of the after-tax contributions will be distributed to me and the investment earnings on the after-tax contributions will be included in the rollover amount.
- I must enter either a percentage or a dollar amount, not both.
- I must indicate the type of account that will receive these assets.
- I must elect where these assets will be sent. If another provider is chosen, it is my responsibility to determine if the IRA or the eligible retirement plan accepts eligible rollover withdrawals.
- An eligible rollover withdrawal of my Non-Roth assets may be paid directly to a Roth IRA. Mandatory Federal and State Income Tax withholding does not apply to this type of rollover. However, this withdrawal is subject to Federal and State Income Tax and I am responsible for making tax payments. The taxable withdrawal will be reported on IRS Form 1099-R. Making an estimated tax payment to the IRS and an appropriate state authority at the time of this rollover may be one of the options to cover this tax liability. You are strongly urged to seek a consultation with your tax advisor.
- I may request the designated Roth assets to be rolled over into an eligible retirement plan with a designated Roth account or a Roth IRA.
- It is my responsibility to make sure that the eligible retirement plan provides for a designated Roth account and can accept Roth rollovers.
- The rollover may not be completed if the acceptance letter and the form provide conflicting information. I may be contacted to provide additional information.

Periodic Installment Payments

- If I am requesting to establish a new periodic installment payment, I would check the box before "I am requesting to establish a new Periodic Installment Payment." I would then fill in the First Payment Processing Date, Frequency and Payment Type. See [Periodic Installment Payment Options](#) below for explanation of the options available.
- If I have an existing periodic installment payment and I would like to change the frequency or payment date, I would check the box before "I am making a change to an existing Periodic Installment Payment." I would then fill in the information that I want changed.
- If my request is to establish a new periodic installment payment but I would also like to take a one-time partial withdrawal, I would check the box before "I am also requesting a one-time withdrawal..." and enter the dollar amount or percentage on the line provided. I would then fill in the First Payment Processing Date, Frequency and Payment Type. See [Periodic Installment Payment Options](#) below for explanation of the options available.
- If I select the Net Amount box, the actual withdrawal amount will be greater than the withdrawal amount received to account for applicable income taxes and fees.
- If I select the Gross Amount box, applicable income taxes and fees will be withheld from the gross amount, resulting in an amount less than the requested amount. If both or neither check box is marked, the request will be processed as a Gross Amount.
- I must elect Non-Roth and/or Roth contribution sources. If all or none of the boxes are selected, the payment will be calculated and prorated from all contribution sources.

Periodic Installment Payment Options

First Payment Processing Date

- I must select a First Payment Processing Date. The First Payment Processing Date is the date the funds will be withdrawn from my account.
- I may choose any day between the 1st and the 28th for my First Payment Processing Date. If my chosen date falls on a non-business day (weekend, holiday, etc.) then my payment will distribute on the next available business day.
- Allow 5-10 business days from the First Payment Processing Date to receive the withdrawal.

Frequency

- I must select the frequency of my payment from the available options.

Payment Type

Amount Certain (*Gross Amount Only*)

- I would select this option if I wish to receive specific dollar amount payments on an installment basis.
- The payments will continue until my account balance is zero.
- The number of payments I receive will vary depending on the performance of my underlying investment options.

Period Certain (*Specific Number of Years*)

- I would select this option if I wish to receive a set number of periodic installment payments.
- Payment amounts will depend on the account value, which may fluctuate depending upon my chosen investments' performance, the number of years I elect to receive payments and the frequency chosen.
- The payment amount will be calculated by dividing my current vested account balance by the number of remaining payments and is recalculated each time a payment is distributed; therefore, the amount of each payment typically differs. For example, if the payout is to be annually for 4 years, the initial payout amount will be equal to $\frac{1}{4}$ of my account balance. The second payment will be $\frac{1}{3}$ of my balance. The third payment will be $\frac{1}{2}$ and the final payment will be the remainder of the account balance, resulting in a zero account balance.

Interest Only Payments

- This option is only available to me if I have at least one fixed investment option.
- The payment will vary depending on the type and performance of the fixed investment options.
- The payment will continue until I reach the applicable age, at which point my periodic installment payment option will be automatically converted to my required minimum distribution and withdrawals will be made at the same frequency as my interest only payments.

Annuity Purchase with Annuity Provider Selected by my Plan For QJSA as a One-time Withdrawal

- I would check this box and provide the requested amount to have the Plan buy an annuity on my behalf. My withdrawal will be sent to the annuity provider. I understand my Plan must approve my annuity purchase and provide the name and contact information of the annuity provider.
- A letter of acceptance from the new annuity provider must be attached. The withdrawal may not be completed if the acceptance letter and the form provide conflicting information.

Payment Type

Fixed Life Annuity - Life Only, No Death Benefit

- This option provides for monthly annuity payments for my lifetime.
- All benefits stop upon my death.

Joint Life

- This option provides for monthly annuity payments for my lifetime.

- Upon my death, my surviving co-annuitant will receive a pre-elected percentage (50%, 75%) of the original payment amount for his or her lifetime. For example, if I elect a joint and 50% annuity, my surviving annuitant will continue to receive fixed monthly payments equaling one half of the amount received while we were both living.

Section D: To whom do I want my withdrawal payable?

- It is my responsibility to make sure that the Trustee/Custodian/Provider information provided is accurate.

Rollover

- **Proceeds will be made payable to the Trustee/Custodian/Provider listed in this section and will be sent to me at the address on my account.**
- This is an irrevocable election and I am responsible for forwarding these payments to the new Trustee/Custodian/Provider in a timely manner.
- Any attempt to provide an address for the new Trustee/Custodian/Provider in any other address section will not be acted upon.
- If I elected to have my withdrawal sent to another retirement provider, I must provide the requested information for the receiving Trustee/Custodian/Provider for my Non-Roth and Roth contribution sources.
- If I have after-tax assets and would like to direct my after-tax contributions to a Rollover payee other than the one listed in this section, I must attach a letter of instruction listing the Trustee/Custodian/Provider and account number and must include the type of payee, my name, social security number, signature and date.
- If I would like to direct Roth earnings to a Rollover payee other than the one listed in this section, I must attach a letter of instruction listing Trustee/Custodian/Provider and account number and must include the type of payee, my name, social security number, signature and date.

Annuity Purchase with Another Provider

- If I elected to have my withdrawal payable to another provider for an annuity purchase, I must provide the requested information for the receiving Trustee/Custodian/Provider.

Section E: How do I want my withdrawal delivered?

- Certain delivery options are not available on all types of withdrawals.
- Delivery of payment is based on completion of the withdrawal process, including receipt of a complete request in good order **and** obtainment of any additional/required information from the plan administrator.
- I must select a delivery option from the choices provided. If I do not make any selection, all transactions will be sent by regular mail.
- Below is a description of each delivery option.

Rollover/Annuity Purchase with Another Provider Delivery Options

- **Rollover proceeds will be made payable to the Trustee/Custodian/Provider listed in the section above and will be sent to me at the address on my account.**
- **Annuity Purchase with Another Provider proceeds will be made payable to the Trustee/Custodian/Provider listed in the section above and will be mailed to the address provided.**
- I must choose from the 2 delivery options listed in this section. If I do not select a delivery option for my rollover/annuity purchase with another provider proceeds, they will be sent by USPS regular mail.

Check by USPS Regular Mail

- Estimated delivery time is up to 5 business days.
- No additional charge.

Check by Express Delivery

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
 - For example, if I elected to make a full withdrawal payable to me, and I have both Non-Roth and Roth money sources, there will be 2 different transactions and I may be charged up to a total of \$80.00 for the Express delivery fees.
- Available for delivery, Monday - Friday, with no signature required upon delivery.
- If address is a P.O. Box, check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.

Payable to Me Delivery Options

- I must choose from the delivery options listed in this section. If I do not select a delivery option for my other proceeds, they will be sent by USPS regular mail.

Check by USPS Regular Mail

- Estimated delivery time is up to 5 business days.
- No additional charge.

Check by Express Delivery

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
 - For example, if I elected to make a full withdrawal payable to me, and I have both Non-Roth and Roth money sources, there will be 2 different transactions and I may be charged up to a total of \$80.00 for the Express delivery fees.
- Not available for Periodic Installment Payments.
- Available for delivery, Monday-Friday, with no signature required upon delivery.
- If the address is a P.O. Box, the check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.
- Delivery is not guaranteed to all areas.

Electronic Deposit (ACH) to the bank account on file

- I have an existing ACH that has been on file for at least fifteen (15) days and I wish to use it for this withdrawal request. If my ACH has not been established on my account for at least 15 days, a check will be sent to my address on file.
- Estimated delivery time is 2-3 business days.
- A non-refundable charge of up to \$15.00 will be deducted, in addition to any withdrawal fees, for each transaction.
 - For example, if I elected to make a full withdrawal payable to me, and I have both Non-Roth and Roth money sources, there will be 2 different transactions and I may be charged up to a total of \$30.00 for the ACH delivery fees.
- Available for Periodic Installment Payments at no charge.

- Not available for Direct Rollovers.

Important information about electronic delivery

- If requested, your funds can be delivered electronically to your bank account through the Automated Clearing House (ACH) network. By choosing electronic delivery, you are authorizing us to deposit and withdraw funds to and from your account as necessary, including any adjustments that may be needed. Also, you are authorizing your bank to receive deposits and allow withdrawals, including adjustments, in the same manner.
- Your electronic deposit (ACH) banking information must have been previously submitted to us and verified for your protection; otherwise, we will send a check to your address on file.
- You authorize and direct your financial institution not to hold any overpayments on your behalf, or on behalf of your estate or any current or future joint account holder, if applicable.

Section F: What are my Outstanding Loan options?

- If I have an outstanding loan on my account, I must either pay off the outstanding loan balance or I may treat the outstanding loan (principal and interest) as a taxable withdrawal at the time I submit this Disability Form.
- We will not accept hand delivered forms at Express Mail addresses.

Section G: Non-Resident Alien or Other Certification

- If I am a non-resident alien, I must complete the 'Non-Resident Alien or Other Certification' section on this form.
- The withholding rate applicable to my payment is the thirty percent (30%) unless a reduced rate applies because my country of residence has entered into a tax treaty with the U.S. and the treaty provides for reduced withholding rate or an exemption from withholding. In order to claim a treaty rate, I must complete the appropriate fields, tax treaty section, if applicable, and provide a U.S. Taxpayer Identification number. I may call 1-800-TAX-FORM (829-3676) or visit irs.gov for further information. If I need and as I see applicable, I will consult with my tax advisor to determine my appropriate tax withholding.

Section H: How will my income taxes be withheld?

- Withdrawal withholding will vary depending on the type of withdrawal I am requesting.
- I have received and **must read the attached 402(f) Notice of Special Tax Rules on Distributions**, which provides additional income tax withholding information.
- If I do not have sufficient Federal or State Income Tax withheld from my withdrawal, I will be responsible for payment of estimated tax and/or may incur penalties under estimated tax rules.
- I have attached IRS Form W-4P or IRS Form W-4R and/or my State's Income Tax withholding form to make tax elections when required. In the event these forms are required for my withdrawal and not submitted, Service Provider will withhold in accordance with applicable Federal and State regulations.
- If I need and as I see applicable, I will consult with my tax advisor to determine my appropriate tax withholding.

Federal Income Tax Withholding

- For your federal income tax withholding election, unless you elect out of withholding, or otherwise complete the IRS Form W-4R (please go to irs.gov and enter *Form W-4R* into the search bar or call 1-800-TAX-FORM (829-3676)), federal income tax will be withheld at a rate of 10% for non-periodic installment withdrawals. For an eligible rollover withdrawal, the default withholding rate is 20%. For eligible rollover withdrawals, **you are not allowed to opt-out of withholding**, but you may choose a rate greater than 20% by completing Form W-4R. If you choose to make an alternate income tax withholding election, then you must complete and attach Form W-4R to this Withdrawal Form.
- I understand that I am still liable for the payment of federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding, if any, are not adequate.

Early Withdrawal Penalty

- I may be subject to an additional ten percent (10%) tax penalty for withdrawals if I am under the age of 59½, unless another exception to the early withdrawal penalty applies.

Direct Rollovers

- Direct rollovers are not subject to Federal Income Tax withholding.
- A rollover of Non-Roth assets to a Roth IRA are subject to Federal Income Tax and will be reported as taxable income to me.
- I am responsible for paying any income tax due on this withdrawal.

Periodic Installment Payments

- For your federal income tax withholding election, unless you elect out of withholding, or otherwise complete the IRS Form W-4P (please go to irs.gov and enter *Form W-4P* into the search bar or call 1-800-TAX-FORM (829-3676)), federal income tax will be withheld as if you are single with no adjustments. If you choose to make an alternate income tax withholding election, then you must complete and attach the IRS Form W-4P to this Withdrawal Form.
- I understand that I am still liable for the payment of federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding, if any, are not adequate.

Income Tax Withholding Applicable to Payments Delivered Outside the U.S.

- If I am a U.S. citizen or U.S. resident alien and my payment is to be delivered outside the U.S. or its possessions, I may not elect out of Federal Income Tax withholding.

Income Tax Withholding for a Non-U.S. Person

- If I am a non-resident alien, I must complete the 'Non-Resident Alien or Other Certification' section of this form.
- The withholding rate applicable to my payment is thirty percent (30%) unless a reduced rate applies because my country of residence has entered into a tax treaty with the U.S. and the treaty provides for a reduced withholding rate or an exemption from withholding. In order to claim a treaty rate, I must complete the appropriate fields, tax treaty section, if applicable, and provide a U.S. Taxpayer Identification number. I may call 1-800-TAX-FORM (829-3676) or visit irs.gov for further information. If I need and as I see applicable, I will consult with my tax advisor to determine my appropriate tax withholding.

State Income Tax Withholding

- If applicable, I will attach my State's Income Tax withholding form to make tax elections when required. In the event these forms are required for my withdrawal and not submitted, Service Provider will withhold in accordance with applicable state regulations.
- If I live in the state that mandates State Income Tax withholding, State Income Tax will be withheld. If I wish to have additional State Income Tax withheld, I may elect so by entering a percentage or dollar amount on the line provided.

- Certain states allow an election for no State Income Tax withholding depending on the reason and type of withdrawal I have selected. For these states only, State Income Tax will be withheld unless I properly elect otherwise on the form.
- Certain states do not require mandatory withholding but allow to elect State Income Tax withholding depending on the reason and type of withdrawal I have selected. If I elect this, State Income Tax will be withheld based on a default rate/rules provided by the state of my residence. I may elect to have an additional State Income Tax withheld by entering a percentage or a dollar amount on the line provided.
- **For more information and applicable forms or documentation that may be required for my state**, refer to the appropriate state tax authority.

Section I: Signatures and Consent

- **Handwritten signatures are required on this form. Electronic signatures will not be accepted and will result in a significant delay.**

My Consent

- My signature and the date of my signature are required.
- I attest to receiving, reading, understanding and agreeing to all provisions of this Disability Withdrawal Request the Qualified Joint and Survivor Annuity ("QJSA") Notice, the Participant Withdrawal Guide and the 402(f) Notice of Special Tax Rules on Distributions.

My Spouse's Consent *(if applicable)*

- If my marital status in Section A is married and my Plan is subject to the spousal consent requirements of ERISA *(for vested account balances of \$7,000.00 or greater)* or otherwise requires spousal consent, I must have my spouse sign in this section of this Disability Form, and my spouse's signature must be notarized in this section or witnessed by my authorized Plan Administrator in the next section.
- My spouse's consent must be obtained no more than 180 days prior to my withdrawal date.

My Authorized Plan Administrator Signature

- My authorized Plan Administrator signature and completed vesting information are required in order for this Disability Form to be processed.

Section J: Where should I send this form?

- Once I have completed this Disability Form, including obtaining all signatures, I must forward it according to the instructions listed in this section.
- We will not accept hand delivered forms at Express Mail addresses.

Required Information

Important Note

- Although every effort is made to keep the information in this Guide current, it is subject to change without notice. Federal, state, and local tax laws may be revised, and new Plan provisions may be adopted by the Plan. For the most up to date version of this Guide, please visit the website at empowermyretirement.com or call Client Service at 1-833-569-2433.
- Access to the Voice Response System or the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades, maintenance or for other reasons.
- For more information about available investment options, including fees and expenses, I may obtain applicable prospectuses and/or disclosure documents regarding investments and fees available from my Plan administrator and/or Plan Service representative. Read them carefully before investing.

402(f) NOTICE OF SPECIAL TAX RULES ON DISTRIBUTIONS

For Payments Not From a Designated Roth Account

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from I.B.E.W. Local 697 Defined Contribution 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 are subject to special tax). 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, 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 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 lives or joint life expectancy 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 and before January 1, 1960), 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 requested to be withdrawn within 90 days of the first contribution;

- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally 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 lives or joint life expectancy 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 of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- 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 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 requested to be withdrawn within 90 days of the first contribution;
- Payments of up to \$22,000 made in connection with federally-declared disasters;
- Phased retirement payment made to federal employees;
- Payments for emergency personal expenses, up to the lesser of (1) \$1,000, or (2) the excess of your vested benefit over \$1,000; and
- Payments to domestic abuse victims, up to the lesser of (1) \$10,000 (or such higher amount the IRS announces for years after 2024), or (2) 50% of your vested benefit.

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 describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If you receive a partial payment of your total benefit, an allocable portion of your after-tax contributions is included in the payment, so you cannot take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment. In addition, special rules apply when you do a rollover, as described below.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs).

If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion directly rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of \$12,000, of which \$2,000 is after-tax contributions. In this case, if you directly roll over \$10,000 to an IRA that is not a Roth IRA, no amount is taxable because the \$2,000 amount not rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

Similarly, if you do a 60-day rollover to an IRA of only a portion of a payment made to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of \$12,000, of which \$2,000 is after-tax contributions, and no part of the distribution is directly rolled over. In this case, if you roll over \$10,000 to an IRA that is not a Roth IRA in a 60-day rollover, no amount is taxable because the \$2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

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 your payment includes employer stock that you do not roll over

If you do not do a rollover, you can apply a special rule to payments of employer stock (or other employer securities) that are either attributable to after-tax contributions or paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock will not be taxed when distributed from the Plan and will be taxed at capital gain rates when you sell

the stock. Net unrealized appreciation is generally the increase in the value of employer stock after it was acquired by the Plan. If you do a rollover for a payment that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the payment), the special rule relating to the distributed employer stock will not apply to any subsequent payments from the IRA or, generally, the Plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may roll over all or any portion of the offset amount. Any offset amount that is not rolled over will be taxed (including the 10% additional income tax on early distributions, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason (such as a failure to make level loan repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

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 your payment is from a governmental section 457(b) plan

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you do not do a rollover, you will not have to pay the 10% additional income tax on early distributions from the Plan even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you do a rollover to an IRA or to an employer plan that is not a governmental section 457(b) plan, a later distribution made before age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies). Other differences are that you cannot do a rollover if the payment is due to an "unforeseeable emergency" and the special rules under "If your payment includes employer stock that you do not roll over" and "If you were born on or before January 1, 1936," do not apply.

If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income plan payments paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of \$3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

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 five-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 tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the five-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies). You are not required to take required minimum distributions from a designated Roth account during your lifetime.

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 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 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, and before January 1, 1960).

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 participant was born before July 1, 1949), age 72 (if participant was born after June 30, 1949, and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950, and before January 1, 1960).

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 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 (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 cash-out 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 cash-out 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 \$7,000 (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.

Postponement of Distribution Notice

Generally, if your vested benefit exceeds \$7,000.00, you have the right to defer distribution of your vested account balance from the Plan. If you elect to defer your distribution, the Plan will not make a distribution to you without your consent until required by the terms of the Plan or by law. If you elect to defer your distribution, your vested account balance will continue to experience investment gains, losses and Plan expenses. As a result, the value of your vested account balance ultimately distributed to you could be more or less than the value of your current vested account balance. In determining the economic consequences of postponing your distribution, you should compare the administration cost and investment options (including fees) applicable to your vested account balance in the Plan if you postpone your distribution to the costs and options you may obtain with investment options outside the Plan.

Upon distribution of your vested account balance from the Plan, you will be taxed (except to the extent your vested account balance consists of after-tax contributions or qualified amounts held in a ROTH money source) on your vested account balance at the time of the distribution if you do not rollover your balance. As explained in greater detail in the 402(f) Notice of Special Tax Rules on Distributions, you can roll over your distribution directly or you may receive your distribution and roll it over within 60 days to avoid current taxation and to continue to have the opportunity to accumulate tax-deferred earnings. There are many complex rules relating to rollovers, and you should read the 402(f) Notice of Special Tax Rules on Distributions carefully before deciding whether a rollover is desirable in your circumstances. You should also note that a 10% penalty tax may apply to distributions made before you reach age 59½, unless another exception applies.

If you defer your distribution of your vested account balance, you may invest in the investment options available to active employees. If you do not defer distribution of your vested account balance, the currently available investment options in the Plan may not be generally available on similar

terms outside the Plan. Fees and expenses (including administrative or investment related fees) outside the Plan may be different from fees and expenses that apply to your vested account balance in the Plan. For more information about fees, expenses, and currently available Plan investment options, including investment related fees, refer to the prospectuses and/or disclosure documents regarding Plan investments and fees available from your Plan administrator and/or Plan service representative.

When considering whether to defer your distribution, carefully review the Plan Document and/or Plan's Summary Plan Description, including the sections on timing of distributions and available distributions.

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.

402(f) NOTICE OF SPECIAL TAX RULES ON DISTRIBUTIONS

For Payments From a Designated Roth Account

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the I.B.E.W. Local 697 Defined Contribution Plan (the "Plan") is eligible to be rolled over to a Roth IRA or designated Roth account in an employer plan. This notice is intended to help you decide whether to do a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. If you also receive a payment from the Plan that is not from a designated Roth account, 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 designated Roth account 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?

After-tax contributions included in a payment from a designated Roth account are not taxed, but earnings might be taxed. The tax treatment of earnings included in the payment depends on whether the payment is a qualified distribution. If a payment is only part of your designated Roth account, the payment will include an allocable portion of the earnings in your designated Roth account.

If the payment from the Plan is not a qualified distribution and you do not do a rollover to a Roth IRA or a designated Roth account in an employer plan, you will be taxed on the portion of the payment that is earnings. If you are under age 59½, a 10% additional income tax on early distributions (generally, distributions made before age 59½) will also apply to the earnings (unless an exception applies). However, if you do a rollover, you will not have to pay taxes currently on the earnings and you will not have to pay taxes later on payments that are qualified distributions.

If the payment from the Plan is a qualified distribution, you will not be taxed on any part of the payment even if you do not do a rollover. If you do a rollover, you will not be taxed on the amount you roll over and any earnings on the amount you roll over will not be taxed if paid later in a qualified distribution.

A qualified distribution from a designated Roth account in the Plan is a payment made 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 the 5-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you did a direct rollover to a designated Roth account in the Plan from a designated Roth account in another employer plan, your participation will count from January 1 of the year your first contribution was made to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the other employer plan.

Any distribution from a pension-linked emergency savings account (PLESA), if offered by the Plan, is treated as a qualified distribution. Also, for purposes of determining the portion of a PLESA distribution that is attributable to contributions or earnings, the PLESA may be treated separate from the rest of your designated Roth account.

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

You may roll over the payment to either a Roth IRA (a Roth individual retirement account or Roth individual retirement annuity) or a designated Roth account in an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457 plan) that will accept the rollover. The rules of the Roth IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the Roth IRA or employer plan (for example, Roth IRAs are not subject to spousal consent rules, and Roth IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the Roth IRA or the designated Roth account in the employer plan. In general, these tax rules are similar to those described elsewhere in this notice, but differences include:

- If you do a rollover to a Roth IRA, all of your Roth IRAs will be considered for purposes of determining whether you have satisfied the 5-year rule (counting from January 1 of the year for which your first contribution was made to any of your Roth IRAs).
- If you do a rollover to a Roth IRA, you must keep track of the aggregate amount of the after-tax contributions in all of your Roth IRAs (in order

to determine your taxable income for later Roth IRA payments that are not qualified distributions).

- Eligible rollover distributions from a Roth IRA can only be rolled over to another Roth IRA.

How do I do a rollover?

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

If you do a direct rollover, the Plan will make the payment directly to your Roth IRA or designated Roth account in an employer plan. You should contact the Roth 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 (generally within 60 days) into a Roth IRA, whether the payment is a qualified or nonqualified distribution. In addition, you can do a rollover by making a deposit within 60 days into a designated Roth account in an employer plan if the payment is a nonqualified distribution and the rollover does not exceed the amount of the earnings in the payment. You cannot do a 60-day rollover to an employer plan of any part of a qualified distribution. If you receive a distribution that is a nonqualified distribution and you do not roll over an amount at least equal to the earnings allocable to the distribution, you will be taxed on the amount of those earnings not rolled over, including the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

If you do a direct rollover of only a portion of the amount paid from the Plan and a portion is paid to you at the same time, the portion directly rolled over consists first of earnings.

If you do not do a direct rollover and the payment is not a qualified distribution, the Plan is required to withhold 20% of the earnings for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover to a Roth IRA, you must use other funds to make up for the 20% withheld.

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;
- 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 requested to be withdrawn within 90 days of the 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 S corporation stock is held by 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 a payment is not a qualified distribution and you are under age 59½, you will have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over (including amounts withheld for income tax), unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the earnings 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 of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- 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 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 requested to be withdrawn within 90 days of the first contribution;
- Payments of up to \$22,000 made in connection with federally-declared disasters;
- Payments for emergency personal expenses, up to the lesser of (1) \$1,000, or (2) the excess of your vested benefit over \$1,000; and
- Payments to domestic abuse victims, up to the lesser of (1) \$10,000 (or such higher amount the IRS announces for years after 2024), or (2) 50% of your vested benefit.

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

If you receive a payment from a Roth IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the earnings paid from the Roth IRA, unless an exception applies or the payment is a qualified distribution. In general, the exceptions to the 10% additional income tax for early distributions from a Roth IRA listed above are the same as the exceptions for early distributions from a plan. However, there are a few differences for payments from a Roth IRA, including:

- The exceptions for payment 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 a Roth 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 describe 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 your payment includes employer stock that you do not roll over

If you receive a payment that is not a qualified distribution and you do not roll it over, you can apply a special rule to payments of employer stock (or other employer securities) that are paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock included in the earnings in the payment will not be taxed when distributed to you from the Plan and will be taxed at capital gain rates when you sell the stock. If you do a rollover to a Roth IRA for a nonqualified distribution that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the distribution), you will not have any taxable income and the special rule relating to the distributed employer stock will not apply to any subsequent payments from the Roth IRA or, generally, the Plan. Net unrealized appreciation is generally the increase in the value of the employer stock after it was acquired by the Plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

If you receive a payment that is a qualified distribution that includes employer stock and you do not roll it over, your basis in the stock (used to determine gain or loss when you later sell the stock) will equal the fair market value of the stock at the time of the payment from the Plan.

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may rollover all or any portion of the offset amount. If the distribution attributable to the offset is not a qualified distribution and you do not roll over the offset amount, you will be taxed on any earnings included in the distribution (including the 10% additional income tax on early distributions, unless an exception applies). You may rollover the earnings included in the loan offset to a Roth IRA or designated Roth account in an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers). You may also roll over the full amount of the offset to a Roth IRA.

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason (such as failure to make level repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

If you receive a nonqualified distribution and 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 is not a qualified distribution and that you do not roll over, special rules for calculating the amount of the tax on the earnings in the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income*.

If your payment is from a governmental section 457(b) plan

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you receive a payment that is not a qualified distribution and you do not roll it over, you will not have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over, even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you do a rollover to an IRA or to an employer plan that is not a governmental section 457(b) plan, a later distribution that is not a qualified distribution made before age 59½ will be subject to the 10% additional income tax on earnings allocated to the payment (unless an exception applies). Other differences include that you cannot do a rollover if the payment is due to an "unforeseeable emergency" and the special rules under "If your payment includes employer stock that you do not roll over" and "If you were born on or before January 1, 1936," do not apply.

If you receive a nonqualified distribution, are an eligible retired public safety officer, and your payment is used to pay for health coverage or qualified long-term care insurance

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income nonqualified distributions paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of \$3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

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 will generally be taxed in the same manner described elsewhere in this notice. However, whether the payment is a qualified distribution generally depends on when the participant first made a contribution to the designated Roth account in the Plan. Also, 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 receive a nonqualified distribution and you were born on or before January 1, 1936," applies only if the 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 a Roth IRA, you may treat the Roth IRA as your own or as an inherited Roth IRA.

A Roth IRA you treat as your own is treated like any other Roth IRA of yours, so that you will not have to receive any required minimum distributions during your lifetime and earnings paid to you in a nonqualified distribution before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies).

If you treat the Roth IRA as an inherited Roth IRA, payments from the Roth IRA will not be subject to the 10% additional income tax on early distributions. An inherited Roth IRA is subject to required minimum distributions. You will not have to start receiving required minimum distributions from the inherited Roth IRA until the year the participant would have been age 70½ (if participant was born before July 1, 1949), age 72 (if participant was born after June 30, 1949 and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950, and before January 1, 1960).

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 Roth IRA. Payments from the inherited Roth IRA, even if made in a nonqualified distribution, will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited Roth IRA.

Payments under a QDRO. If you are the spouse or a 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 Roth IRA or to a designated Roth account in an eligible employer plan that will accept it).

If you are a nonresident alien

If you are a nonresident alien, you do not do a direct rollover to a U.S. IRA or U.S. employer plan, and the payment is not a qualified distribution, the Plan is generally required to withhold 30% (instead of withholding 20%) of the earnings 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 (only including payments from the designated Roth account in the Plan) are less than \$200, the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you can do a 60-day rollover.

Unless you elect otherwise, a mandatory cash-out from the designated Roth account in the Plan of more than \$1,000 will be directly rolled over to a Roth IRA chosen by the Plan administrator or the payor. A mandatory cash-out 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 \$7,000 (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.

Postponement of Distribution Notice

Generally, if your vested benefit exceeds \$7,000.00, you have the right to defer distribution of your vested account balance from the Plan. If you elect to defer your distribution, the Plan will not make a distribution to you without your consent until required by the terms of the Plan or by law. If you elect to defer your distribution, your vested account balance will continue to experience investment gains, losses and Plan expenses. As a result, the value of your vested account balance ultimately distributed to you could be more or less than the value of your current vested account balance. In determining the economic consequences of postponing your distribution, you should compare the administration cost and investment options (including fees) applicable to your vested account balance in the Plan if you postpone your distribution to the costs and options you may obtain with investment options outside the Plan.

Upon distribution of your vested account balance from the Plan, you will be taxed (except to the extent your vested account balance consists of after-tax contributions or qualified amounts held in a ROTH money source) on your vested account balance at the time of the distribution if you do not rollover your balance. As explained in greater detail in the 402(f) Notice of Special Tax Rules on Distributions, you can roll over your distribution directly or you may receive your distribution and roll it over within 60 days to avoid current taxation and to continue to have the opportunity to accumulate tax-deferred earnings. There are many complex rules relating to rollovers, and you should read the 402(f) Notice of Special Tax Rules on Distributions carefully before deciding whether a rollover is desirable in your circumstances. You should also note that a 10% penalty tax may apply to distributions made before you reach age 59½, unless another exception applies.

If you defer your distribution of your vested account balance, you may invest in the investment options available to active employees. If you do not defer distribution of your vested account balance, the currently available investment options in the Plan may not be generally available on similar terms outside the Plan. Fees and expenses (including administrative or investment related fees) outside the Plan may be different from fees and expenses that apply to your vested account balance in the Plan. For more information about fees, expenses, and currently available Plan investment options, including investment related fees, refer to the prospectuses and/or disclosure documents regarding Plan investments and fees available from your Plan administrator and/or Plan service representative.

When considering whether to defer your distribution, carefully review the Plan Document and/or Plan's Summary Plan Description, including the sections on timing of distributions and available distributions.

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.