



15800 Pines Blvd, Suite 201, Pembroke Pines, FL 33027  
info@725benefits.org | 754.777.7735

## MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT PLAN

Dear Applicant:

Enclosed you will find an application for Retirement benefits from MCASF Local 725 Defined Contribution Retirement Plan. You will need to provide all the information requested and sign and notarize your application. **Incomplete or unsigned forms could delay your request for benefits.** An application checklist is included to assist you in completing your application.

You should consult a tax advisor or other financial professional prior to taking a distribution from this Plan.

As noted on the checklist, for Proof-of-Age, you may submit one (1) of the following acceptable documents: Birth Certificate, Passport, Baptismal Certificate, Naturalization papers, or Military records/ID. If you are married, please include Proof-of-Age for your Spouse and a copy of your Marriage License/Certificate.

For a Disability Retirement, you will also need to provide your entire Disability Determination Award letter from the Social Security Administration.

For an Early Retirement, you may need to provide additional documentation such as federal tax returns and W2 forms if you are not actively working for a contributing employer.

Please realize that the distribution process for retirement benefits takes approximately 45 – 90 days. In order to hasten this process, it is imperative that you return complete and properly signed application package, plus the applicable copies of your supporting documents to:

**MCASF Local 725 Defined Contribution Retirement Plan**  
c/o Benefit Services  
15800 Pines Boulevard, Suite 201  
Pembroke Pines, FL 33027

Should you have any questions or concerns regarding your application, please contact Benefit Services at (754) 777-7735.

Sincerely,  
Retirement Department  
MCASF Local 725 Defined Contribution Retirement Plan

## **CHECK LIST OF ITEMS/DOCUMENTATION to SUBMIT WITH YOUR MCASF Local 725 Defined Contribution Retirement Plan Application**

Please utilize the check list below to ensure that you have all necessary documents to complete your application for benefits from the Defined Contribution Retirement Plan. Please make sure your application is complete and accurately signed prior to submission. Missing documents and an incomplete application will delay the processing of receiving your benefit.

Please Note!! Items that are in **bold** MUST be signed in front a Notary Public (date of both signatures must match)

- Application For Benefit Form
- Statement of Application Receipt & Communication of Application Status
- Certificate of Marital Status**
- Waiver of 30 Day Notice Requirement** *(if applicable)*
- Notice of Account and Interest
- Form of Benefit Payment Election**
- Spousal Consent of Optional Benefit Payment Election** *(if applicable)*
- Ten-Year Certain Election Beneficiary Designation** *(if applicable)*
- Affidavit of Disqualified Employment & Retirement Declaration**
- Tax Withholding Notice & Election
- Election of Direct Rollover *(if applicable)*
- Copy of your birth certificate
- Copy of your spouse's birth certificate *(if applicable)*
- Copy of your marriage certificate *(if applicable)*
- Copy of your photo ID
- Copy of your spouse's photo ID *(if applicable)*
- Copy of your Social Security card
- Copy of your spouse's Social Security card *(if applicable)*
- Copy of any previous divorce decrees, Qualified Domestic Relations Orders, Separation Agreements, Martial Assets/Property Agreements, etc.
- Copy of Death Certificate *(if applicable)*

Please review the forms you are submitting to make sure that you have completed all blanks, signed where necessary, including the signature of a Notary Public where applicable and answered the questions accurately and completely.

Should you have any questions regarding the forms or necessary documents, please contact the Benefit Office at (754) 777-7735.



**MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT TRUST FUND  
APPLICATION FOR RETIREMENT BENEFITS**

NAME (Last, First, Middle)	
ADDRESS	
CITY, STATE, ZIP	
TELEPHONE	EMAIL ADDRESS
SOCIAL SECURITY NUMBER	DATE OF BIRTH
LOCAL UNION NUMBER	UNITED ASSOCIATION MEMBERSHIP NUMBER
MARITAL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced	DATE OF MARRIAGE / DIVORCE

SPOUSE'S NAME (Last, First, Middle)	
SPOUSE'S SOCIAL SECURITY NUMBER	SPOUSE'S DATE OF BIRTH

TYPE OF RETIREMENT FOR WHICH YOU ARE APPLYING?	
<input type="checkbox"/> NORMAL ~ Age 65	<input type="checkbox"/> EARLY ~ Age 55- 64
<input type="checkbox"/> LATE ~ Age 66 +	<input type="checkbox"/> DISABILITY
EFFECTIVE DATE OF RETIREMENT	
Month _____ I, 20_____	

Please note, this application will only be valid if returned to the Fund Office within the 180-day period before your requested effective date. This application will be effective on the first day of the month following receipt of the application with the Fund Office, unless a later date is specified above.

HAVE YOU APPLIED FOR BENEFITS FROM SOCIAL SECURITY ADMIN? <input type="checkbox"/> YES <input type="checkbox"/> NO IF YES, EFFECTIVE DATE:	DATE FIRST EMPLOYED IN JURISDICTION (Month, Day, Year)
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<u>Credit for Uniformed Service for the United States</u>	
(If you were in the Uniformed Services of the United States, please complete the following and submit your Form DD214)	
DATE OF ENTRY:	DATE OF DISCHARGE:

I hereby certify that the above statements are true and correct to the best of my knowledge. I also certify that I will adhere to the retirement requirements of the Plan. I understand a false statement may disqualify me for benefits. This application revokes any prior applications and designation of beneficiaries.

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

\_\_\_\_\_  
Date



**STATEMENT OF APPLICATION RECEIPT**

(Married Participants Only)

In order to comply with Federal Regulations related to the 30-day waiver form (enclosed with this application), The Fund Office must have a statement from you indicating the date you received an explanation of your benefit options from MCASF Local 725 Defined Contribution Retirement Plan.

I received my application packet with explanation of benefit options on \_\_\_\_\_

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date Signed

Please return this statement with your completed application

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**COMMUNICATION OF APPLICATION STATUS**

I \_\_\_\_\_ request all communication regarding my application for pension benefits from MCASF Local 725 Defined Contribution Retirement Plan in the following manner:

- U.S. Mail
  - My mailing address is: \_\_\_\_\_
- Electronic Mail
  - My email address is: \_\_\_\_\_
- Phone
  - My phone number is: \_\_\_\_\_
    - This is a land-line \_\_\_\_\_ This is a cell phone \_\_\_\_\_

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date Signed



**CERTIFICATE OF MARITAL STATUS**

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

Participant Name: \_\_\_\_\_ S.S.# \_\_\_\_\_

Current Marital Status:

- SINGLE, NEVER MARRIED
- SINGLE, PREVIOUSLY MARRIED\*
- MARRIED, NO PREVIOUS MARRIAGES
- MARRIED, WITH PREVIOUS MARRIAGES\*
- LEGALLY SEPARATED

**\*If you had a previous marriage(s), please list the name(s) of your former spouse(s, the date(s) of marriage and date(s) of divorce or Legal Separation (if any of your previous marriages ended due to death of your spouse at the time, please list the date of death):**

<u>Former Spouse's Name</u>	<u>Date of Marriage</u>	<u>Date of Divorce/Death</u>
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**You will need to provide COMPLETE copies of ALL marriage certificates, divorce decrees, judgments, separation agreements, qualified domestic relations orders and any other accompanying documents related to the termination of your previous marriage(s).** If any previous spouse(s) has passed away, please provide a copy of the death certificate(s). If you do not have these documents, you should contact the appropriate court through which the proceedings occurred in order to obtain certified copies.

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

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date Signed

Place Notary Stamp/Seal Here

Subscribed to and sworn to before me,  
This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Notary Public, \_\_\_\_\_, County  
State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

Signature \_\_\_\_\_

NOTICE to NOTARIES: Federal Law (i.e., the Retirement Equity Act of 1984) requires that the above Certificate must be executed in the presence of a Notary Public. Accordingly, it is most important that you not only witness the actual signatures identified above, but also examine their credentials to satisfy yourself that they are, in fact, the same persons as the ones identified



**WAIVER OF 30-DAY NOTICE REQUIREMENT**  
(Married Participants Only)

I, \_\_\_\_\_, hereby acknowledge that I have been informed that federal law prohibits the Fund from paying benefits to me until at least 30 days after my spouse and I have received a written explanation of the 66 2/3% Joint & Survivor form, including my right to waive that form with written consent of my spouse, the effect of such a waiver and the right my spouse and I each have to revoke that waiver and consent. I have also been informed that I may waive that 30 day notice period and instead elect a 7 day notice period, which will permit the Fund to commence payment of benefits to me no less than 7 days after my spouse and I received the written explanation, provided my spouse also consents in writing to waiver of the 30-day notice period.

I elect to waive the 30-day notice period

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date Signed

**SPOUSAL CONSENT TO WAIVER OF 30-DAY NOTICE REQUIREMENT**

I am the legal spouse of \_\_\_\_\_. I acknowledge that I have been informed that my spouse wishes to waive the requirement that we receive, at least 30 days before the Fund pays benefits to my spouse, a written of the 66 2/3% Joint & Survivor form, including my spouse's right to waive the 66 2/3% Joint & Survivor form with my written consent, the effect of such a waiver and the right my spouse and I each have to revoke that waiver and consent, and to elect instead a 7 day notice period as permitted by federal law. I hereby consent to the election of my spouse to waive the 30-day notice period

\_\_\_\_\_  
Signature of Spouse

\_\_\_\_\_  
Date Signed

**>> BOTH SIGNATURES MUST BE SIGNED IN FRONT OF NOTARY PUBLIC <<**

Place Notary Stamp/Seal Here

Subscribed to and sworn to before me,  
This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
(Print Name of Notary)

Notary Public, \_\_\_\_\_ County  
State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

Signature \_\_\_\_\_

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



## IMPORTANT INFORMATION REGARDING ACCOUNT

(For All Participants)

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Your account will not receive interests (or loss, if applicable) for the year it is withdrawn. As approved by the Internal Revenue Service, this Fund computes interest on Individual Accounts once each year. At the time the accounts are valued, interest (or losses) for the entire year is calculated based on the actual Fund return. Since the interest is calculated based on one full year only, the money in your account for one full year will be credited with that yield (or loss).

The Fund cannot credit one year's interest to accounts that have not been with the Fund for one full year. This is the reason why, when you close your account during the year, you cannot be credited with that year's interest yield (or loss).

I have read the above and understand;

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date Signed

**Please return this statement with your completed application**

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**FORM OF BENEFIT PAYMENT ELECTION**

Please review the Explanation and Relative Value notice for information on the alternate forms of benefit which are available to you. Election of any form of benefit payment other than the standard benefit requires spousal consent.

Participant Name: \_\_\_\_\_ S.S.# \_\_\_\_\_

**Form of Benefit Payment for a Single Participant**

- LUMP SUM (mandatory 20% Federal withholding)
- TEN YEAR CERTAIN AND LIFE
- ROLLOVER TO AN IRA OR QUALIFIED PLAN
- PARTIAL LUMP SUM  
Amount Requested \$ \_\_\_\_\_ Gross (mandatory 20% Federal withholding)
- PERIODIC (not more frequently than monthly)  
Amount Requested \$ \_\_\_\_\_ Gross  
Commencing \_\_\_\_\_ Number of Payments \_\_\_\_\_

**Form of Benefit Payment for a Married Participant**

- LUMP SUM\* (mandatory 20% Federal withholding)
- 66 2/3% JOINT & SURVIVOR ANNUITY
- 75% JOINT & SURVIVOR ANNUITY\*
- TEN YEAR CERTAIN AND LIFE\*
- ROLLOVER TO AN IRA OR QUALIFIED PLAN\*
- PARTIAL LUMP SUM\*  
Amount Requested \$ \_\_\_\_\_ Gross (mandatory 20% Federal withholding)
- PERIODIC\* (not more frequently than monthly)  
Amount Requested \$ \_\_\_\_\_ Gross  
Commencing \_\_\_\_\_ Number of Payments \_\_\_\_\_

\* Election of this Optional Form of Payment requires spousal consent, please complete enclosed consent form.

Your election is not valid until you complete and return this form. This election revokes any other previous election I have made.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date Signed

Place Notary Stamp/Seal Here

Subscribed to and sworn to before me,  
 This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
 \_\_\_\_\_  
 Notary Public, \_\_\_\_\_, County  
 State of \_\_\_\_\_  
 My Commission expires \_\_\_\_\_  
 Signature \_\_\_\_\_

NOTICE to NOTARIES: Federal Law (i.e., the Retirement Equity Act of 1984) requires that the above Election must be executed in the presence of a Notary Public. Accordingly, it is most important that you not only witness the actual signatures identified above, but also examine their credentials to satisfy yourself that they are, in fact, the same persons as the ones identified





**MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT PLAN**

**Spousal Consent to Participant’s Election of Optional Benefit**

(Required for married participants who elect any form of benefit other than the 66 2/3% J&S)

I, \_\_\_\_\_, the spouse of \_\_\_\_\_,  
(the “Spouse”) (the “Participant”)

do hereby acknowledge that I have read the Notice of Normal Forms of Benefits and Limited Right to Change Elections. I further understand that by providing my consent to the Participant’s election to waive the Joint and Survivor Annuity with a 66 2/3% spouse’s survivor benefit, in order for my spouse to receive retirement benefits in an optional form of payment and/or to name a beneficiary other than myself, as applicable, I may receive a reduced percentage survivor’s benefit, or no benefit under the Plan upon the death of the Participant. I also understand that I do not have to consent to this waiver, however, if I do provide my consent, I may not revoke my consent.

The Joint and Survivor Annuity with a 66 2/3% spouse’s survivor benefit is a monthly benefit which, in the absence of this election, would become payable for the life of the Participant and, upon the death of the Participant, payable to me for life, with the amount of each monthly benefit payable to me equaling 66 2/3% of each monthly benefit that is payable to the Participant.

I hereby consent to the Participant’s election (1) not to receive retirement benefits in the form of a Joint and Survivor Annuity with a 66 2/3% spouse’s survivor benefit, and (2) to have pension and survivor benefits paid in the optional \_\_\_\_\_ form of payment, and if applicable (3) with \_\_\_\_\_, as the Participant’s beneficiary to receive applicable survivor benefits, if any.

This consent shall become null and void if the Participant revokes his/her election not to receive the Joint and Survivor Annuity with a 66 2/3% spouse’s survivor benefit, or if he/she changes the optional form of benefit payment election or beneficiary designation.

\_\_\_\_\_  
Signature of Spouse

\_\_\_\_\_  
Date Signed

Place Notary Stamp/Seal Here

Subscribed to and sworn to before me,  
This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Print Name of Notary  
Notary Public, \_\_\_\_\_ County  
State of \_\_\_\_\_  
My Commission expires \_\_\_\_\_

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





**MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT PLAN  
Ten-Year Certain & Life Election Beneficiary Designation Only**

I \_\_\_\_\_, have elected a Ten-Year Certain and Life benefit and do hereby designate the following Beneficiary and if in the event that my primary beneficiary does not survive the elected period, I do hereby designate the follow Contingent Beneficiary.

BENEFICIARY NAME (Last, First, Middle)	BENEFICIARY SOCIAL SECURITY NUMBER
BENEFICIARY ADDRESS	BENEFICIARY DATE OF BIRTH
CITY, STATE, ZIP	RELATIONSHIP

CONTINGENT BENEFICIARY NAME (Last, First, Middle)	CONTINGENT SOCIAL SECURITY NUMBER
CONTINGENT ADDRESS	CONTINGENT DATE OF BIRTH
CITY, STATE, ZIP	RELATIONSHIP

Participant's Signature

Date

**REQUIRED WAIVER OF BENEFICIARY STATUS**  
(to be completed only if spouse is not named as beneficiary above)

I am the legal spouse of \_\_\_\_\_, With my consent, my spouse has elected to receive benefits in the Life-Ten Year Certain form and to designate the person noted above as beneficiary. I hereby consent to that designation of beneficiary.

Signature of Participant's Spouse

Date

Place Notary Stamp/Seal Here

Subscribed to and sworn to before me,  
This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Print Name of Notary  
Notary Public, \_\_\_\_\_ County  
State of \_\_\_\_\_  
My Commission expires \_\_\_\_\_

Signature of Notary

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



**MCASF Local 725 Defined Contribution Retirement Trust Fund**

**RETIREMENT DECLARATION**

Name \_\_\_\_\_ Social Security No. \_\_\_\_\_

I am retiring on a benefit from the MCASF Local 725 Defined Contribution Retirement Trust Fund. I declare that I will be bound by all of the rules and regulations of the Defined Contribution Retirement Plan.

I attest that

My Employer immediately preceding my retirement date:

Employer \_\_\_\_\_

Employer's Address \_\_\_\_\_

Type of Work \_\_\_\_\_

Is this a Contributing Employer with UA Local 725  Yes  No

I intend to continue to work for this employer  Yes  No

I intend to stop working on this date \_\_\_\_\_

**YOU MUST LIST ALL OTHER EMPLOYERS YOU HAVE WORKED FOR REGARDLESS OF IF IN THE TRADE**

Former Employer	
Period of Work	
Type of Work Performed	
Is this a Contributing Employer with UA Local 725 <input type="checkbox"/> Yes <input type="checkbox"/> No	

Former Employer	
Period of Work	
Type of Work Performed	
Is this a Contributing Employer with UA Local 725 <input type="checkbox"/> Yes <input type="checkbox"/> No	

Former Employer	
Period of Work	
Type of Work Performed	
Is this a Contributing Employer with UA Local 725 <input type="checkbox"/> Yes <input type="checkbox"/> No	

**<<<CONTINUES ON NEXT PAGE>>>**

NOTICE to NOTARIES: Federal Law (i.e., the Retirement Equity Act of 1984) requires that the above Affidavit must be executed in the presence of a Notary Public. Accordingly, it is most important that you not only witness the actual signatures identified above, but also examine their credentials to satisfy yourself that they are, in fact, the same persons as the ones identified.



Former Employer	
Period of Work	
Type of Work Performed	
Is this a Contributing Employer with UA Local 725	<input type="checkbox"/> Yes <input type="checkbox"/> No

Former Employer	
Period of Work	
Type of Work Performed	
Is this a Contributing Employer with UA Local 725	<input type="checkbox"/> Yes <input type="checkbox"/> No

Former Employer	
Period of Work	
Type of Work Performed	
Is this a Contributing Employer with UA Local 725	<input type="checkbox"/> Yes <input type="checkbox"/> No

Former Employer	
Period of Work	
Type of Work Performed	
Is this a Contributing Employer with UA Local 725	<input type="checkbox"/> Yes <input type="checkbox"/> No

**<<<PLEASE USE ADDITIONAL SHEETS IF NECESSARY>>>**

By signing below, I declare that I will be bound by all of the rules and regulations of the MCASF Local 725 Defined Contribution Retirement Plan and that if I violate any rules and regulations, my benefit may be suspended and any benefit that I received that I was not eligible for would have to be reimbursed to the Fund. I understand a false statement may disqualify me for benefits.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Place Notary Stamp/Seal Here

Subscribed to and sworn to before me,

This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary Public, \_\_\_\_\_ County  
State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

Signature \_\_\_\_\_

NOTICE to NOTARIES: Federal Law (i.e., the Retirement Equity Act of 1984) requires that the above Affidavit must be executed in the presence of a Notary Public. Accordingly, it is most important that you not only witness the actual signatures identified above, but also examine their credentials to satisfy yourself that they are, in fact, the same persons as the ones identified.

**MCASF Local 725 Defined Contribution Retirement Trust Fund**  
**AFFIDAVIT OF DISQUALIFYING EMPLOYMENT**

I do hereby acknowledge that I understand that Disqualifying Employment means employment that is all of the below:

- Any employment, including self-employment, consulting, or any other arrangement in the industry, trade or craft covered by the MCASF Local 725 Defined Contribution Retirement Plan: and
- Is anywhere in the State of Florida or anywhere else where contributions to the MCASF Local 725 Defined Contribution Retirement Plan are submitted through a reciprocal agreement: and
- That is non-union, meaning the employer, including myself if self-employed, is not signed to a Collective Bargaining Agreement that requires contributions to the MCASF Local 725 Defined Contribution Retirement Trust Fund.

Initial the circumstance that applies to you:

\_\_\_\_\_ I certify that I have not performed any employment (including self-employment) at any time on or after July 1, 1999, that is Disqualifying Employment as defined above.

\_\_\_\_\_ I am not certain if I have performed employment in the jurisdiction of the MCASF Local 725 Defined Contribution Retirement Plan that is for a non-union employer (including self-employment) on or after July 1, 1999, that may be Disqualifying Employment. Since July 1, 1999, I worked for the following companies in the position noted below (please use an additional sheet if necessary)

Company Name, Address, Phone	Position/Duties with Company

NOTE: If you have checked that you are uncertain if your employment was possibly Disqualifying, please noted that the Fund Office may contact for additional information regarding this employment.

<p>ARE YOU NOW OR WERE YOU EVER A SOLE PROPRIETOR OR A PARTNER OF A COMPANY IN THIS INDUSTRY?</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO IF YES, PLEASE COMPLETE BELOW:</p> <p>NAME &amp; TYPE OF BUSINESS FROM (Month, Year)</p> <p>_____</p> <p>_____</p>	<p>LIST BELOW ANY INTERRUPTION IN YOUR EMPLOYMENT IN THE INDUSTRY DUE TO DISABILITY, MATERNITY OR PATERNITY LEAVE OR WORK FOR A SIGNATORY EMPLOYER IN NON-COVERED EMPLOYMENT:</p> <p>NAME &amp; TYPE OF BUSINESS FROM (Month, Year)</p> <p>_____</p> <p>_____</p>
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\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Place Notary Stamp/Seal Here

Subscribed to and sworn to before me,

This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary Public, \_\_\_\_\_ County  
State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

Signature \_\_\_\_\_

NOTICE to NOTARIES: Federal Law (i.e., the Retirement Equity Act of 1984) requires that the above Affidavit must be executed in the presence of a Notary Public. Accordingly, it is most important that you not only witness the actual signatures identified above, but also examine their credentials to satisfy yourself that they are, in fact, the same persons as the ones identified.





# Tax Withholding Notification and Election

## Non-Periodic Distributions

### NOTIFICATION

MCASF Local 725 Defined Contribution Retirement Fund is required to provide you with a tax notice regarding qualified plan benefit payments. It contains the important information you need to know before taking or rolling over a distribution or choosing your withholding elections. You should understand that the taxable portion of any non-periodic distribution is subject to 20% mandatory federal income tax withholding, unless you elect a direct rollover of the funds to another qualified plan or an individual retirement account (IRA). You have the right to make or change your election up to the date of the benefit payment, but the election may not be made or changed after a distribution has been made.

#### GENERAL INFORMATION:

Complete the requested information. If you are receiving this distribution on behalf of an estate, enter the Taxpayer Identification Number for the estate instead of your Social Security Number

First Name	Middle Initial	Last Name
Address		
City	State	ZIP Code
Social Security/Taxpayer Identification No.		Date of Birth (mm/dd/yyyy)

#### FORM OF BENEFIT PAYMENT ELECTION INFORMATION:

On the Form of Benefit Payment Election, I elected to have my distribution in the form of either a Full Lump Sum payment, a Partial Lump Sum payment or a Split payment with a portion directed to a qualified plan. I understand by this election that my non-periodic distribution is subject to the mandatory 20% withholding.

#### ELECTION OF NON-PERIODIC DISTRIBUTION SUBJECT TO AN ADDITIONAL WITHHOLDING OF A 10% TAX PENALTY:

If all or a portion of the distribution that is taxable, does not constitute an eligible rollover distribution, complete this section and select the desired withholding option.

- I Elect to have an additional withholding of a 10% tax penalty
- I Do Not Elect to have an additional withholding of a 10% tax penalty, because this distribution is:
- is a required distribution payable after I've reached age 70 ½; or
  - a survivor benefit payable after the participant's retirement; or
  - a survivor benefit payable before the participant's retirement to a beneficiary who is not the spouse

#### CERTIFICATION:

Under penalty of perjury, I hereby certify that my name, resident address, Social Security No. and date of birth as shown above are correct. I have received the tax notice regarding qualified plan payments and chose the election(s) shown above.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## Election of Direct Rollover of a Non-Periodic Distributions

I have elected a direct rollover of my funds to another qualified plan or an individual retirement account (IRA) or I have elected a split distribution with a portion of my funds as a direct rollover to another qualified plan or an individual retirement account (IRA) and I understand that the portion not part of the direct rollover is subject to mandatory withholding and additional tax penalty. I understand that I have the right to make or change my election up to the date of the benefit payment, but the election may not be made or changed after a distribution has been made.

First Name	Middle Initial	Last Name
Address		
City	State	ZIP Code
Social Security No.		Date of Birth (mm/dd/yyyy)

As allowed under the Unemployment Compensation Amendments Act of 1992, the direct rollover should be made payable to:		
Plan/Financial Institution Name		
Account Number	<input type="checkbox"/> Qualified Retirement Plan <input type="checkbox"/> IRA	
For the Benefit Of:		
Address		
City	State	ZIP Code

<b>CERTIFICATION:</b> Under penalty of perjury, I hereby certify that my name, resident address, Social Security No. and date of birth as shown above are correct. I have elected to direct my fund to the qualified plan or IRA as noted above.	
_____ Signature	_____ Date

## **MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT PLAN**

### **Notice of Standard Forms of Benefit and Limited Right to Change Elections**

Please note that unless you elect an optional form of benefit, the Plan provides for the following standard forms of distribution, which will automatically be applied to your benefits:

- **Married Participants** – As a married participant, your retirement benefit will be paid as a joint and survivor annuity with a 66 2/3% spouse's survivor benefit. A monthly benefit will be paid to you for your lifetime, and in the event you die before your spouse, 66 2/3% of the monthly amount you were receiving will continue to be paid to your spouse, for his/her lifetime.
- **Unmarried Participants** – As an unmarried participant, your retirement benefit will be paid in the form of a lump sum payment.

You may elect during the one hundred eighty (180) day period ending on the date retirement benefit payments commence to waive the standard form and have your retirement benefit paid in one of the optional forms of payment provided by the Plan. You may also revoke any election of optional forms of payment during the same period. However, any election that would deprive your spouse of his/her 66 2/3% survivor benefit shall have no effect, unless it is accompanied by his/her written consent to such election. A notary public must witness your spouse's consent.

If you are married, it is important that you and your spouse understand the terms and conditions of the 66 2/3% joint and survivor ("J&S") Benefit. You should consult with the plan administrator if you have any questions. You will be provided with an illustration showing your standard benefit and the adjusted benefit amounts which would be payable should you elect any other optional forms of benefit payments available under the Plan prior to the date that your retirement benefits are scheduled to commence.

If you become married prior to the commencement of your retirement benefits, you must immediately notify the plan administrator. Conversely, if you divorce or your spouse dies prior to the commencement of your retirement benefits, you should notify the plan administrator of such changed circumstance.

**MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT PLAN**  
**EXPLANATION AND RELATIVE VALUE OF FORMS OF BENEFITS**

The purpose of this notice is to help you (and your spouse if you are married) make an informed choice about the form in which you choose to receive your retirement benefits. You are entitled to the total value of your Account when you retire, or become totally and permanently disabled.

This summary has been prepared to illustrate the relative financial effect of electing any of the forms of benefit discussed in this notice. You may change your election at any time before your benefits commence or an annuity is purchased. Legally, we cannot issue you a check until (1) the Trustees have approved your Application, and (2) at least 30 (but not more than 180) days after you receive this explanation, unless you affirmatively elect to begin receiving your distribution sooner. The MCASF Local 725 Defined Contribution Retirement Plan offers the following forms of benefit:

- (1) **Joint and Survivor Annuity**: This is the form of benefit a married participant is required to receive under the Plan unless the participant rejects this form of benefit, with spousal consent, and elects one of the optional forms of benefit under (2), (3) or (4). A Joint and Survivor Annuity uses the total value of your Account to provide you with a monthly benefit for your life and, after you die, a monthly benefit equal to 66 2/3% or 75% of the your monthly benefit (depending upon your election) will continue to your spouse.
- (2) **Ten Year Certain and Life Annuity**: This optional form of benefit for both a single or married participant (for a married participant, spousal consent is required for this benefit). You will receive monthly payments for your life. If you die before receiving 120 monthly payments, the remainder of the 120 monthly payments will be paid to your beneficiary.
- (3) **Monthly Installments**: Equal monthly installments of at least \$100 will be paid from your Account until it is exhausted, with any earnings and losses credited to the unpaid balance of your Account at the end of each Plan Year. If you die before the entire balance of your Account has been paid to you, the remaining monthly payments will be paid to your beneficiary. The installment amount must be high enough to satisfy IRS rules about "**minimum required distributions**".
- (4) **Lump Sum**: This is the form of benefit a single participant is required to receive under the Plan unless the participant rejects this form of benefit and elects the optional form of benefit under (2). If you are married and you reject the mandatory form of benefit under (1), you can elect to have either the total balance of your Account, or a portion of your Account, paid to you in a lump sum. If you elect to have only a portion of your Account paid to you in a lump sum, the remainder of your Account can be paid to you under (1), (2) or (3) if you are married, or under (2) if you are single.

If your benefits are payable in the form of a Joint and Survivor Annuity or a Ten Year Certain and Life Annuity, your Account will be used to purchase a nontransferable annuity contract which will be distributed to you, and you will receive monthly payments directly from the insurance company.

The Fund Office cannot provide specific information about the monthly benefit that may be provided under an annuity contract without obtaining a quote from an insurance company. However, the following estimates are provided to assist you in considering the options which are available. These actuarial value estimates are determined using mortality and interest assumptions. Mortality assumptions are based on standardized tables developed by actuarial organizations and life insurance companies, which analyze information about large groups of people to project the rates at which groups of individuals at different ages are expected to die. These statistical mortality projections are used to develop "average life expectancies". The interest assumption is an estimate of the likely investment earnings, over time, on the money put aside to pay the benefits. This is relevant in the determination of actuarial value because investment earnings will provide some of the funds to pay the benefits. The assumptions for these estimates are that the funds will earn 3.5% interest and that, on average, participants will live as long as predicted under the Applicable Mortality Table for lump sum distributions in 2018.

Actual payments available from an insurance company annuity contract or in monthly installments may be less or more than the estimates in the example.

If the same assumptions are used to calculate the optional forms of benefit, all of the optional forms of benefit have the same actuarial value, and thus the same "relative value" to you, as either the Joint and Survivor Annuity or the Ten Year Certain and Life Pension. This conclusion is based on IRS regulations, which can be found at Treas. Reg. §1.417(a)(3)-1.

The following example assumes that a participant has \$10,000 in his Account at the time he retires, and that both the participant and spouse are age 65 at the time benefits commence. If you have \$5,001 in your Account, your benefit would be approximately 50% of the amount shown in the examples; if you have \$15,000 in your Account, your benefit would be approximately 150% of the amount shown, etc. If you and/or your spouse are younger than 65, your monthly benefits will be less. Actual payments available from an insurance company annuity contract or in monthly installments may be less or more than the estimates in the example.

Lump Sum Benefit		
Payable one-time to participant	\$10,000	
Monthly Installments		
Payable monthly to participant	\$98.00	(if elect installments over 10 years)
Joint and Survivor Annuity	66 2/3%	75%
Payable monthly to participant	\$54.00	\$51.00
Payable monthly to surviving spouse	\$36.00	\$38.25
Ten Year Certain & Life Benefit		
Payable monthly to participant	\$56.00	

It is important that you realize that this example is *not a guarantee* or even a prediction of what you and/or your spouse/beneficiary will actually receive after you retire. You should not rely on it as if it were. The actual value of a stream of payments for any individual, and its comparison to the values of different payment forms, will vary depending on how long the individual and spouse or beneficiary in fact live and on their ages when payments start. This is not the only information you should take into account when choosing your payment form for retirement. Other factors you might want to take into account in deciding how much a particular payment option is worth to you personally, in comparison to the other forms in which your benefits can be paid, include your health, your other sources of retirement income, the resources available to your spouse or family after you die, availability of life insurance, etc. You may want to consult a financial advisor when you make this important decision.

The Plan provides pre-retirement death benefits. If you are married and die prior to receiving any payments from the Plan, your Account will be used to purchase a non-transferable annuity contract payable to your spouse for your spouse's life. If you are not married, the pre-retirement death benefit is a lump sum death benefit equal to the value of your Account and payable to your chosen beneficiary. The relative value of the pre-retirement lump sum death benefit is the same when compared to the relative value of the pre-retirement survivor annuity.

The Plan defines "spouse" as a person to whom you are lawfully married by virtue of applicable state law. Once a person has qualified as your spouse under the terms of the Plan, that person will cease to be your spouse on the effective date of any state or federal court judgment, decree or order that terminates or dissolves that spouse's marriage to you.

You may request an individualized estimate of the financial effect on you of any of the options discussed above by writing to: Fund Administrator, MCASF Local 725 Defined Contribution Retirement Plan, 15800 Pines Blvd., Suite 201, Pembroke Pines, FL 33027

## MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT PLAN

### Notice of Withholding and Other Tax Matters

Dear Applicant:

You may want to consult with your tax advisor or other financial professional, the Trustees and the Benefit Office cannot give tax advice on particular situations. Keep in mind that it is smart to be prepared for your tax obligations and you may incur tax penalties if you do not have enough withheld from your distribution.

#### **INCOME TAX WITHHOLDING**

Amounts distributed from the MCASF Local 725 Defined Contribution Retirement Plan are taxed as ordinary income, unless they represent a return on already taxed voluntary contributions.

Under certain circumstances, you may defer payment of taxes by “rolling over” all or part of a lump sum payment or certain installment payments to an IRA or qualified plan.

#### **An IRS form 1099 will be issued for all distributions, including those that are rolled over.**

All defined contribution payments and death benefits payable under the plan in excess of the minimum levels set by the IRS are subject to Federal Income Tax withholding. In some cases – for example, lump sum payments to you or your spouse and certain installments to you or your spouse – withholding is mandatory at a level of 20% unless all or part of the distribution is directly rolled over to an IRA or other qualified plan. In other cases – for example, IRS required minimum distributions you may elect income tax withholding.

Here are some general rules about income tax withholding that may apply to you: (always consult with a tax advisor)

- 20% federal tax must be withheld from all lump sum distributions. This is mandatory!
- 10% federal tax will be withheld from Required Minimum Distributions (RMD) unless you make a different election.
- 20% federal tax must be withheld from installment payments if they will be made for fewer than 10 years.
- 10% federal tax will be withheld from installment payments if they will be made for 10 or more years unless you make a different election.

If Federal withholding is optional, you, your spouse or beneficiary may elect not to have taxes withheld from monthly benefits by filing an IRS form W-4P or the Fund’s withholding election form. Your election will become effective as soon as possible after the Benefit Office receives your form. You may alter an election on a prospective basis at any time by simply filing a new form with the Benefit Office.

Attached is a Notice called – “Your Rollover Options” published by the IRS that covers the detail of the federal tax rules that may apply to your Defined Contribution Retirement Plan distribution. Again, please consult with your tax advisor or other financial professional regarding this notice.

#### **PENALTIES FOR EARLY DISTRIBUTION**

A distribution before you reach age 59 ½ may result in an extra tax equal to 10% of the amount of the distribution. This penalty is not imposed in certain circumstances, such as if: (always consult a tax advisor)

- The early distribution is made on account of your death, or
- You are totally and permanently disabled, or
- The payment is to an alternate payee as required by a QDRO.

Payments under the Joint and Survivor Annuity will not incur the penalty. Other exemptions may apply to early retirement. Consult with your tax advisor or other financial professional before applying for a distribution.

## MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT PLAN

### **YOUR ROLLOVER OPTIONS**

You are receiving this notice because all or a portion of a payment you are receiving from the MCASF Local 725 Defined Contribution Retirement 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 with special tax rules in some employer plans, but not *this* Plan). If you ever receive a payment from a designated Roth account in another 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 the 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 59 ½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies). However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59 ½ (or if an exception applies).

#### **Where may I roll over the payment?**

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

#### **How do I do a rollover?**

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

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

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes. This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59 ½ (unless an exception applies).

### **How much may I roll over'?**

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 70 ½ (or after death)
- Hardship distributions
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments or payments not made on a timely basis)

The Benefit Office 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 59 ½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the payment not rolled over.

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

- Payments made after you retire from the trade if you will be at least age 55 in the year you retire
- Payments that start after you retire from the trade if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments made if you retire due to disability
- Payments after your death
- Corrective distributions of contributions that exceed tax law limitations



- 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
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days.

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

If you receive a payment from an IRA when you are under age 59 ½, you will have to pay the 10% additional income tax on early distributions from the IRA, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- There is no exception for payments after retirement (this is sometimes referred to as a "separation from service") that are made after age 55.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a Spouse or former Spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have retired.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments 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).

### **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 payment are not taxed. If a payment is only part of your 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 directly 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 contribution.

If you do a 60-day rollover to an IRA of only a portion of a payment made to you, the after-tax contributions are treated as rolled over last. 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. To apply for a waiver, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*.

### **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 amount of the loan, typically when the loan is in default due to missed or untimely payments or a separate distribution event. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

### **If you were born on or before January 1, 1936**

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

## **If you roll over your payment to a Roth IRA**

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. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59 ½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to \$10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)* and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

You cannot roll over a payment from the Plan to a designated Roth account, another employer's plan, and our Plan does not contain designated Roth accounts.

## **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 does not apply, and the special rule described under the section "If 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 an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59 ½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70 ½.

If you treat the IRA as an inherited IRA (which means an IRA you inherit as a beneficiary of a deceased participant), 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 70 ½.

**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 IRA which you establish for the purpose of receiving the rollover (and this IRA will be treated as 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 qualified domestic relations order. If you are the Spouse or former Spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options 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). 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, *US. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

### **Other special rules**

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

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

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

## FOR MORE INFORMATION

You may wish to consult with 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](http://www.irs.gov), or by calling 1-800-TAX-FORM.