



Local No. 8 IBEW Retirement Plan & Trust
1-419-666-4450 62327-1-1

NOTICE OF DEATH – SPOUSE BENEFICIARY

• Please return your completed form to: N.W.O. Electrical Administrators, Inc., P.O. Box 60408, Rossford, OH. 43460

1. DECEASED MEMBER INFORMATION

_____-_____-_____
SOCIAL SECURITY NUMBER ____/____/_____
BIRTH DATE ____/____/_____
DATE OF DEATH

LAST NAME FIRST NAME MIDDLE INITIAL

STREET ADDRESS CITY STATE ZIP CODE

2. BENEFICIARY INFORMATION

_____-_____-_____
SOCIAL SECURITY NUMBER ____/____/_____
BIRTH DATE

LAST NAME FIRST NAME MIDDLE INITIAL

STREET ADDRESS CITY STATE ZIP CODE

(_____)_____-_____
DAYTIME TELEPHONE NUMBER (_____)_____-_____
EVENING TELEPHONE NUMBER _____
E-MAIL ADDRESS

3. ELECTION OF OPTIONS

Continuation of Account with Mass Mutual (Please refer to the instructions for important information regarding this election and what your responsibilities are regarding future distributions)

- If a Minimum Distribution is required, complete and attached a Required Minimum Distribution Election Form.

Cash Payment to me

- Lump Sum
- Partial Amount \$ _____

Direct Rollover To:

- My IRA
- My Employer's Eligible Plan

Name of Financial Institution to Which Rollover Check Should Be Issued:

Conversion to my ROTH IRA

Name of Financial Institution to Which Rollover Check Should Be Issued:

Installment Payments in the amount of \$ _____ (gross amount)

Select Payment frequency: Monthly Quarterly Semi-Annually Annually

Direct Deposit is available for Lump Sum, Installments, and Partial Distributions (not available for rollovers)

Direct Deposit to a bank account of which I am an account holder – deposited within 3 business days from date of processing.

To elect Direct Deposit, you must select either Checking or Savings and you must provide a voided check or copy of a pre-printed, account specific deposit slip or a bank specification sheet from your bank for validation

Checking Savings

Bank Name

Bank ABA/Routing

Bank Account No.

Expedited Check Delivery is available for Lump Sum, Partial Distributions and Direct Rollovers (Deliveries will not be made to P.O. Boxes)

By checking this box, I agree to pay a \$40.00 fee for expedited delivery of my check. I understand that my check will be mailed to me by overnight delivery the day the check is written based on the settlement period(s) of the investments being liquidated for this withdrawal or distribution. I understand that if I elect any other distribution method, including direct deposit, prior to delivery of my check, my withdrawal or distribution may be delivered by that method and I will not receive a refund of this fee.

4. FEDERAL AND STATE INCOME TAX WITHHOLDING ELECTION

Distributions of pre-tax contributions plus earnings on all contributions are subject to federal income tax. Federal income tax law requires that 20% of the taxable amount of a distribution be withheld, unless the payment is directly rolled over to an eligible employer plan or an IRA. Annuity payments payable over life expectancy or 10 years or more are not eligible to be rolled over, and you have the choice to have federal income tax withheld (if no election is made, MassMutual will withhold federal income tax at 20%). Please read the Special Tax Notice(s). Contact your tax advisor or the IRS if you have any questions concerning tax withholding.

Federal Tax Withholding Election

Refer to the Instructions for important information regarding Federal Withholding

Lump Sum, Partial Cash Payment, or Installment payments of less than 10 years:

I read the Special Tax Notice(s) and (select only one option below, if no election is made federal taxes will be withheld at 20% for distributions that are not rolled over):

Deduct the 20% federal income tax withholding from the taxable portion of my payment.

Deduct the 20% federal income tax withholding from the taxable portion of my payment and an additional amount of \$ _____.

Annuity Payments Based on Life Expectancy or Installment Payments projected to last 10 years or more:

Do NOT withhold federal taxes

I want the following \$ _____ OR _____% withheld from each payment.

State Tax Withholding Election

Refer to the Instructions for important information regarding State Withholding. If you make an election that is not in compliance with your state's regulations, MassMutual will default to your state's requirements.

No State Tax Withholding Election

I have read the *State Tax Information* document and I elect to have no state income tax withheld from my payment(s).

Voluntary State Income Tax Withholding

I have read the *State Tax Information* document and I elect to have the following voluntary state income tax withheld from my payment(s) (choose one):

1. ____%
2. \$_____ (whole dollar amount)
3. ____ based on my state's tax table formula, if applicable (MassMutual will apply the default tax allowance)

Additional State Income Tax Withholding

I have read the *State Tax Information* document and I elect to have an additional ____% or \$_____ (whole dollar amount) state income tax withheld from my payment(s).

5. BENEFICIARY SIGNATURE

I understand that I have a right to a 30-day election period and I acknowledge that I am waiving the 30-day election period by making an affirmative election on this distribution form. I have read the Instructions and understand the elections I have made. I further understand there may be a charge for each distribution processed or a one-time installment or annuity set-up fee deducted from my account balance. If all required items are not completed on this form, payment will be delayed and the form may be returned to me for completion. If electing direct deposit, by signing below I certify that I am an account holder on the bank account listed above.

Signature of Beneficiary

_____/_____/_____
Date (MM-DD-YYYY)

6. PLAN ADMINISTRATOR SIGNATURE

I, the Plan Administrator, certify the above information is correct, the above beneficiary is the valid beneficiary as elected by the Member or provided for by the Plan Document, and the beneficiary's election is allowed by the plan.

Signature of Authorized Plan Representative Date

_____/_____/_____
Date MM-DD-YYYY

INSTRUCTIONS FOR COMPLETING NOTICE OF DEATH: Spouse Beneficiary

These instructions supplement the Notice of Death Form. Each section of the form must be completed.

DEFINITIONS

Minimum Distribution:

This distribution is required by law to ensure that retirement benefits are used for their intended purpose - to provide a source of retirement income to members or their beneficiaries. Distributions to beneficiaries must begin by the Required Beginning Date (see definition) and may impact the Benefit Option elected. Failure to take the required minimum distribution may result in a 50% excise tax on the amount that should have been distributed.

Plan Administrator:

The administrator is designated by the company/union, for which the deceased worked, as the person who manages the Plan. He or she will be the person the beneficiary contacts with questions about this Plan's specific provisions.

Required Beginning Date: (See Section C for Determining the RBD)

For a 5% Owner (see definition) the RBD is April 1st of the year following the Year (see definition) in which the deceased member became or would have become 70½. For non-5% Owners the RBD is the **later of** April 1st of the Year following the deceased member's separation from service **or** April 1st of the Year following the Year in which the deceased member became or would have become 70½.

SECTION 1 (Deceased Member Information)

1. Enter the deceased member's name, social security number, date of death and address on the appropriate lines.

SECTION 2 (Spousal Beneficiary Information)

Enter your name, social security number, date of birth, telephone number or email address and address on the appropriate lines.

Note: Your email address provides MassMutual with the quickest and most reliable means of contacting you should we require additional information to process your request. If you do not have one, you may provide us with a telephone number where we can reach you during normal business hours (Monday through Friday 5am to 5 pm).

SECTION C (Election of Options)

Note: Before making an election you may want to contact a *tax advisor*.

Determining the Required Beginning Date (see definition)

The benefit options available to a beneficiary of a retirement account are determined by whether the deceased member died before, or on/after the RBD for Minimum Distributions (see definition).

IMPORTANT: Completing this section is critical to understanding the benefit options and how you may be impacted.

To help you in selecting the appropriate benefit option, you need to determine whether or not the death occurred before, or on/after the RBD.

Did the Member die prior to April 1st of the year after the **later of**
1) the year in which the member turned age 70½ **or** 2) the year
in which the member separated from service?

Select only **one** below:

- If **yes**, Member died **prior to Required Beginning Date** (see definition)

- If **no**, Member died **on or after Required Beginning Date** (see definition)

Electing an Option

Continuation of the Account with MassMutual:

This election allows you to leave the account balance invested in the current plan. Generally, the account balance must exceed \$5000 before you can select this option. In some cases this amount may be less but you would need to contact the Plan Administrator (see definition) to confirm this. If you elect this option, MassMutual will provide you with a Personal Identification Number (PIN), which will allow you to control the investment of the assets. If you are already a member in this plan, your current PIN can be used to access this account. You may change the investment selections and / or request a distribution at any time, by contacting the Plan Administrator or MassMutual's Member Information Center. The money will be transferred to the beneficiary account, invested in the same investment selections in which the member was invested in, unless you complete a Beneficiary/Alternate Payee Election Form to select alternate investments.

RBD Impacts:

1. If it was determined above that **Death Occurred prior to RBD**(see definition)

Are you the sole beneficiary?

Select only **one** below:

- If **yes**, you must receive the entire death benefit by December 31st of the fifth Year (see definition) following the member's death or you can receive annual periodic payments based upon your life expectancy if the payments start by the **later of 12/31** of the Year the deceased member would have attained age 70½ or December 31st of Year following the Year the deceased passed away.

- If **no**, you must receive your entire portion of the death benefit by December 31st of the fifth Year (see definition) following the member's death or you can receive annual periodic payments based upon your life expectancy if the payments start by December 31st of the year (see definition) following the year (see definition) the deceased passed away.

IMPORTANT: It is your responsibility to begin receiving required Minimum Distributions (see definition) by submitting a Required Minimum Distribution (RMD) Election Form. This form is available through the Plan Administrator (see definition).

OR

2. If it was determined above that **Death Occurred On /After RBD** (see definition), you can defer distribution of the death benefit and receive Minimum Distributions (see definition) annually if the distributions you receive are paid at least as rapidly as the Minimum Distributions that were being paid to the member. For this reason, if the member was receiving Minimum Distributions, you must select either the Life Expectancy Payments or the One-Sum Cash Payment option. The first minimum distribution will be paid to you at the time we process your Notice of Death Form unless the deceased member already received a minimum distribution this year. Please remember to complete the Income Tax Withholding Section of the form as your tax election will apply to the Minimum Distribution.
IMPORTANT: It is your responsibility to request additional Minimum Distributions (see definition) annually by submitting a Required Minimum Distribution (RMD) Election Form. This form is available through the Plan Administrator (see definition).

- ✓ Remember to attach a Beneficiary/Alternate Payee Election form to ensure that you assign a beneficiary and select investment options.

One-Sum Cash Payment To Me:

This election allows you to receive all or part of the benefit as a cash distribution payable to yourself. You must complete the Income Tax Withholding section of the form as your tax election will apply to the distribution. If you do not complete this section, MassMutual will withhold federal and any applicable state taxes.

RBD Impacts:

1. If it was determined above that **Death Occurred prior to RBD** (see definition) there are no restrictions on your ability to elect this option.

OR

2. If it was determined above that **Death Occurred on /after RBD**(see definition), your distribution must at least cover the amount of the minimum distribution (see definition) if it is less than the minimum distribution. If you request an amount that is less, MassMutual will distribute the full amount of the Minimum Distribution (see definition).

- ✓ Remember to select an additional option for the remaining balance if you opt to have only a portion of your assets distributed to you.

Direct Rollover:

This election allows you to rollover your distribution into your IRA or your employer's eligible plan. If the account balance includes an after-tax balance (assets that can be withdrawn tax free) be sure to check in advance with the receiving institution to ensure that they accept rollovers of after-tax amounts. If they do not, a check will be issued payable to you for the after-tax balance.

RBD Impacts:

1. If it was determined above that **Death Occurred prior to RBD** (see definition) there are no restrictions on your ability to elect this option.

OR

2. If it was determined above that **Death Occurred on /after RBD** (see definition), you must first receive the minimum distribution (see definition) if any is required. MassMutual will distribute the Minimum Distribution payable to you and the remainder of the account balance will be rolled over per your instructions.

- ✓ Remember to include the name of the financial institution on the form as the check will be issued payable to them and mailed to you.

Conversion to my Roth IRA:

This election allows you to convert your account balance to an established Roth IRA. Any assets that are taxable will be reported as such on a Form 1099-R and you will be responsible for paying taxes on those assets in the year they are distributed from the plan.

RBD Impacts:

1. If it was determined above that **Death Occurred prior to RBD** (see definition), there are no restrictions on your ability to elect this option.

OR

2. If it was determined above that **Death Occurred on /after RBD** (see definition), you must first receive the Minimum Distribution (see definition) if any is required. MassMutual will distribute this amount payable to you and the remainder of the account balance will be converted per your instructions.

- ✓ Remember to include the name of the financial institution on the form as the check will be issued payable to them and mailed to you.

Life Expectancy Installment Payments:

This election allows you to have the account balance paid to you in periodic installments for the remainder of your life. You must complete the Income Tax Withholding section of the form as your tax election will apply to all distributions. If you do not complete this section, MassMutual will withhold federal and any applicable state taxes. You can elect to have the payments made in monthly, quarterly, semi-annual or annual installments and they will be mailed directly to your home. You may change this election and request a full distribution at any time.

RBD Impacts:

1. If it was determined above that **Death Occurred prior to RBD** (see definition),

Are you the sole beneficiary?

Select only **one** below

- If **yes**, you can receive annual periodic payments based upon your life expectancy if such payments start by the **later of** December 31st of the Year (see definition) the deceased member would have attained age 70½ or December 31st of the Year following the Year the deceased passed away. The payments are not guaranteed to cover the Minimum Distribution amount each year.
- If **no**, you can receive annual periodic payments based upon your life expectancy if such payments start by December 31st of the Year following the Year the deceased passed away. The payments are not guaranteed to cover the Minimum Distribution amount each year.

IMPORTANT: It is your responsibility to receive Minimum Distributions each subsequent year by 12/31.

OR

2. If it was determined above that **Death Occurred on/after RBD** (see definition), there are no restrictions to elect this option. The payments are not guaranteed to cover the Minimum Distribution amount each year.

IMPORTANT: It is your responsibility to receive Minimum Distributions each subsequent year by 12/31.

Annuity:

This election allows you purchase an annuity from MassMutual. To help decide which annuity option is best for you, review the various options listed below. You must complete the Income Tax Withholding section of the form as your tax election will apply to all distributions. If you do not complete this section, MassMutual will withhold federal and any applicable state taxes.

IMPORTANT: For more information about the annuity options available, contact the MassMutual Member Information Center at 1-800-743-5274.

RBD Impacts:

1. If it was determined above that **Death Occurred prior to RBD** (see definition), there are no restrictions.

OR

2. If it was determined above that **Death Occurred on or after RBD** (see definition), you must first receive the minimum distribution (see definition) for the year in which the member died if the member did not already receive this payment. If necessary, MassMutual will distribute the Minimum Distribution payable to you and the remainder of the account balance will be used to purchase an annuity per your instructions.

- ✓ Remember to confirm that this option is available by calling 1-800-743-5274, then press 1 and #, #.

<i>SECTION E</i> (Income Tax Withholding)
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NOTE: Contact your tax advisor or the IRS if you have any questions concerning tax withholding.

FEDERAL WITHHOLDING: As the beneficiary, you are entitled to elect a rollover distribution. If you roll over your entire distribution, no withholding will apply. If you receive all or any portion of your distribution in a form other than a rollover, then 20% withholding will apply to your distribution that is rollover eligible and 10% to your distribution that is ineligible for rollover. Federal income tax withholding is optional for any installment or annuity payment over life expectancy.

STATE WITHHOLDING: Contact your tax advisor or your state's tax department if you have any questions concerning state tax withholding. Refer to the *State Tax Information* document for important information regarding State Withholding in your Legal State of Residence. If you make an election that is not in compliance with your state's regulations, MassMutual will default to your state's requirements. *Read the Special Tax Notice(s) that is included in this packet to determine if your distribution is rollover eligible and to determine if you want to directly rollover the distribution.*

- ✓ Remember to complete this section if instructed to under the benefit options section that you elected. If you fail to do so, MassMutual will automatically withhold federal taxes and any applicable state taxes as explained in this section.

<i>SECTION G</i> (Signatures)

IMPORTANT: MassMutual is not able to process your benefit without the **Plan Administrator's signature** as well as your own.

Checklist

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1. *Reminder: You may want to contact a tax advisor*

 2. *Confirm that you have:*
 - Completed all Sections*
 - Signed the Form*
 - Obtained the Plan Administrator's Signature*
 - All beneficiaries' completed Notice of Death forms if you are not the sole beneficiary*

 3. *Return the following*
 - The Completed Notice of Death form or forms if you are not the sole beneficiary*
 - A Completed Beneficiary/Alternate Payee Election form if you elected Continuation of Account*
 - A Completed Direct Deposit Form(if applicable)*

 4. *Forward your completed form(s) to the Plan Administrator of this Retirement Plan*
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