



The enclosed materials are to assist you with your request for a distribution from Local No. 8 IBEW Retirement Plan and Trust.

Please read the enclosed Legal Notices Regarding Plan Benefits which contains important information and details your payment options. All balances are eligible for rollover into an IRA, Roth IRA or another qualified plan if you elect to do so.

Under the terms of the Plan, you may elect a form of distribution as listed on the Benefit Distribution Form. Any distribution made directly payable to you will have 20% Federal Income Tax withheld.

Please note, you have the option of expediting the delivery of your check. By checking the applicable box on the form, you agree to pay a \$40.00 fee for this service. Your check will be mailed to you by overnight delivery the day the check is written based on the settlement period(s) of the investments being liquidated for your withdrawal or distribution. If you elect any other distribution method, including direct deposit, prior to delivery of your check, your withdrawal or distribution may be delivered by that method and you will not receive a refund of this fee.

You must complete the applicable sections of the Benefit Distribution Form.

Please return the Benefit Distribution Form to:

**N.W.O Electrical Administrators, Inc.**  
**P.O. Box 60408**  
**Rossford, OH 43460**

If you have any questions or require further assistance, please call the Fund Office at (419) 666-4450 or a MassMutual Customer Service Representative at our toll-free number 1-800-743-5274.



Local No. 8 IBEW Retirement Plan & Trust  
1-800-743-5274 62327-1-1 (ER Contribution Assets)

## Local No. 8 I.B.E.W. Retirement Plan & Trust Explanation of Distribution Options

### Annuities

- *Single Life Annuity* - A Single Life Annuity is the automatic form of payment for the Plan, unless (a) you are married; or (b) your account balance does not exceed \$5,000. If your benefits are paid as a Single Life Annuity, your account balance will be used to purchase an annuity for your life. After you die, no further payments will be made to your estate or any designated beneficiary.
- *Joint and Survivor Annuity* - The Joint and Survivor Annuity is the automatic form of payment for the Plan unless (a) you are not married; (b) your account balance does not exceed \$5,000; or (c) your spouse agrees otherwise. If your benefits are paid as a Joint and Survivor Annuity, your account balance will be used to purchase an annuity from an insurance company. The annuity will provide you with a monthly payment for your life. When you die, the person to whom you were married when payments to you began will also receive monthly annuity payments for life equal to one-half of your monthly payments. (If your spouse dies before you do, no survivorship benefit will be paid and the amount of your monthly payment will not change.)
- *Qualified Optional Survivor Annuity* - The Qualified Optional Survivor Annuity is available to you if (a) you are married and (b) your account balance equals or exceeds \$5,000. If your benefits are paid as a Qualified Optional Survivor Annuity, your account balance will be used to purchase an annuity from an insurance company. The annuity will provide you with a monthly payment for your life. When you die, the person to whom you were married when payments to you began will also receive a monthly annuity payment for life equal to seventy-five percent (75%) of your monthly payments. The Qualified Optional Survivor Annuity is actuarially equivalent to the Joint and Survivor Annuity, meaning the two payment streams have the same present value. (If your spouse dies before you do, no survivorship benefit will be paid and the amount of your monthly payment will not change). With the Joint and Survivor Annuity and the Qualified Optional Survivor Annuity, it is important to understand that because your spouse will receive a survivor annuity if he or she survives you (50% under the Joint and Survivor Annuity Option and 75% under the Qualified Optional Survivor Annuity Option) the relative financial effect of a both Survivor Annuities is to reduce the monthly payments that you would have received if payments had been made to you as a single life annuity.
- *Additional Information Regarding Annuities* - The monthly annuity payments that can actually be purchased with your account balance will depend upon (a) your age in the case of a Single Life Annuity or the age of you and your in spouse in the case of a Joint and Survivor Annuity or Qualified Optional Survivor Annuity; (b) when benefits are to commence; and (c) the current annuity rates available from an insurance company selected by the Board of Trustees. Such rates fluctuate over time as interest rates fluctuate. If you are interested in an estimate of what the monthly annuity payments would be to you under a Single Life Annuity, or to you and your spouse under either a Joint and Survivor Annuity or a Qualified Optional Survivor Annuity, please contact the Local No. 8 IBEW Fund Office for more information.

### Lump Sum Options

If you elect any of the following lump sum options, you will have no remaining interest in the Plan after payment. If you are married, your spouse must agree to any of the lump sum options unless your account balance does not exceed \$5,000.

- *Lump Sum Payment* - If you elect a lump sum payment, your account balance will be paid to you in a single sum. The amount of your lump sum payment will be based on the current value of your account in which the Board of Trustees approves your application for benefits.
- *100% Rollover* - If you elect a 100% Rollover, a check for the entire amount of your account balance will be made payable to the financial institution (IRA) or the Trustees of the qualified plan. The check will be mailed to the financial institution unless you are using your social security number as the account number. In this situation, it is your responsibility to deliver the check to the financial institution or qualified plan designated above. You may designate more than one financial institution (IRA) and/or qualified plan to receive portions of your account balance in a direct rollover. If so requested, specific percentage allocations are required.

A 100% Rollover election (as well as election of a Partial Rollover, Rollover of installment Payments, or Rollover of Partial Distributions) is conditional upon providing the Administrative Manager with a written statement from the financial institution (IRA) or qualified plan designated above that it will accept the rollover and that it is eligible under Federal tax

laws, to receive a direct rollover. The statement must accompany the Application for Benefits delivered to the Plan office for further processing of the benefit to occur.

- *Partial Rollover* - If you elect a Partial Rollover, a portion of your account balance will be distributed to you in the same manner as a Lump Sum Payment described above, and the balance of your account will be paid as a Rollover in the same fashion and subject to the same requirements as a 100% Rollover described above. You will designate the portion distributed to you and the portion that is paid in a Rollover.

### **Installment Options**

- *Installment Payments* - Monthly, quarterly, or annual payments can be elected. If you are married, you may only elect this option with the consent of your spouse. If you elect installment payments, you indicate in your application:
  - a) The frequency of the payments (i.e., monthly, quarterly, or annually);
  - b) The amount of the payments

After your request has been approved, you will receive monthly, quarterly, or annual payments until your account balance is zero.

The amount of your payment must be at least as much as is necessary to satisfy the minimum distribution requirements imposed by the Internal Revenue Service under Federal law. The Administrative Manager will inform you if you are affected by this requirement.

At any time, you may request a change in the amount of your payment, effective for payments scheduled to be made after that month. To request a change in your payment, please contact the Administrative Manager to obtain the necessary forms. In addition, if you have elected and have been receiving installment payments, you may request at any time during a year, to receive the remaining balance of your account in a Lump Sum or as a rollover. Your written request to accelerate payment of the balance of your account must be filed with the Administrative Manager at least thirty (30) days in advance of the month in which your request is submitted to the Board of Trustees for approval. The amount of your final payment (whether as a Lump Sum or Rollover) will be based on the value of your account as of the close of the month in which your application is approved. To obtain the necessary forms, please contact the Administrative Manager.

### **Partial Distributions**

- *Partial Distributions* - In any Plan Year (i.e., the 12 month period beginning January 1st and ending December 31st), you may elect a payment to you of part of your account balance in the amount that you designate. The remaining portion of your account will remain invested in the Plan. You may also elect to have all or a portion of such Partial Distribution paid as a Rollover. If you are married, your spouse must consent to your election of a Partial Distribution (even if all or a portion of the Partial Distribution is paid as a Rollover).

### **Special Separation from Service Distribution**

- *Special Separation From Service Distribution* - Effective November 1, 2009, you can elect to receive a Special Separation From Service Distribution if (a) You are involuntarily laid off; (b) Employer contributions to the Plan have not been made on your behalf for twelve (12) months; and (c) you are not working within the industry during this six (6) month period. This distribution is a monthly installment distribution of up to three thousand five hundred (\$3,500) per month for six (6) months beginning after you meet the criteria explained in the previous sentence. To elect this distribution, you must sign the Election Against Single Life Annuity with Spousal Consent. The total amount of installment payments made to you cannot exceed your account balance. The monthly installment distributions will continue after six (6) months unless you elect to discontinue them at an earlier time or make a termination distribution election.

You are also eligible for this distribution if you are (a) involuntarily terminated; (b) you meet the rules above at any time during the previous twelve months (i.e., no contributions for six months and now working in the industry); and (c) you have exhausted state unemployment compensation. You are eligible for 12 monthly distributions of \$3,500 or less. However, the maximum number of distributions is lowered by the number of distributions received under the original Special Separation from Service Distribution.

### **Income Tax Withholding Requirements**

- In general, effective January 1, 1993, the Plan is required by Federal Law to withhold twenty percent (20%) of certain types of Plan payments (known as "eligible rollover distributions") to satisfy income tax withholding requirements unless you elect a "direct rollover" of such payment to an IRA or qualified plan. Lump sum payments of your account balance, and in some

cases, monthly payments of your benefits, are considered “eligible rollover distributions.” Therefore, if you elect a lump sum payment, installment payments with an expected distribution period of less than ten (10) years, or partial distributions, the Plan will automatically withhold twenty percent (20%) of such payments for Federal Income Taxes unless you elect a “direct rollover” of your payment.

- A detailed explanation of these rules is contained in the attached Notice entitled “Legal Notices Regarding Plan Benefits.” You should read this Notice carefully before deciding upon your payment option. You may also wish to consult with a professional tax advisor before making your decision.



Local No. 8 IBEW Retirement Plan & Trust  
1-800-743-5274

## RETIREMENT PLAN BENEFIT DISTRIBUTION FORM

- Use this form to request a payment of benefits after retirement, disability, or other termination of employment.
- Your choices on this form may affect your taxes. You may want to consult a tax or financial advisor.
- If your distribution will be sent to an address outside of the United States, Puerto Rico, the U.S. Virgin Islands or Guam, you must also submit either an IRS Form W-9 to certify you are a U.S. person or a Form W-8BEN if you are a non-resident alien with respect to the U.S. To obtain these forms or for assistance in determining which form you should submit, please go to the IRS website at [www.irs.gov](http://www.irs.gov) or consult with a tax advisor. If you do not submit one of these forms along with this form, 30% tax withholding will be applied to your distribution.
- Please return your completed form to: **N.W.O. Electrical Administrators, Inc., P.O. Box 60408, Rossford, OH. 43460**

### 1. ELECT PLAN ASSETS TO BE DISTRIBUTED (check all that apply)

Employer Plan Assets    Employer Plan Rollover Assets

### 2. MEMBER INFORMATION (to be completed by the member. Please print in CAPITAL LETTERS)

\_\_\_\_\_ - \_\_\_\_\_      Marital Status  
 Married    Not Married      \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
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

#### Reason for Distribution:

Special Separation of Service (6 months)    Retirement    Disability    Normal Separation of service (over 12 months)

### 3. FORM OF PAYMENT

Select the form of your benefit payment by completing this section. (Your "Summary Plan Description" may describe other distribution options that apply only in limited circumstances or only to certain participants and that are not fully reflected here. You should consult the Summary Plan Description for details on the forms of payment of benefits that may be available to you.)

#### Optional forms of payment if you have terminated longer than 12 months, are retired or are disabled:

I elect to have my vested account balance paid as follows (check only one and complete section 6):

#### Installment Options:

(Check one):  Annual    Quarterly    Semi-annually or    Monthly, in the following amount: \$ \_\_\_\_\_ and continuing until my account is exhausted. (20% withholding applies if your account balance is expected to be distributed over a period of less than 10 years). (Installments will be set up for the first day of the month following receipt of this election).

#### Partial Distribution Options:

I understand that if I am under age 60, I may elect only one Partial Distribution Option in any Plan Year (the 12 consecutive month period beginning January 1st and ending the next December 31st).

- Payment to me of \$ \_\_\_\_\_ (insert gross amount).
- Partial Rollover in the amount of \$ \_\_\_\_\_ (You must complete section 4 & 5 of this form. 20% withholding will apply to the distributed amount).

**Lump Sum Options:**

- Payment to me of 100% of my account.
- Rollover of all or part of my distribution (*You must complete section 4 & 5 of this form. 20% withholding will apply to the distributed amount*).

**Special Separation of Service Distribution** If you have been involuntarily laid off and have not received any employer contributions in the last 6 months, you may request:

- Regular monthly installment payments** in the amount of \$ \_\_\_\_\_ (not to exceed \$3,500).

**Normal Form of Payment:**

**Annuity Options (Please contact the Fund Office if you are interested in Annuity Options):**

- Single Life Annuity**-If you are not married, you must select this form of payment.
- Joint and Survivor Annuity**-If you are married, you must select this form of payment.
- Qualified Option Survivor Annuity**-If you are married, you may select this form of payment instead of the Joint and Survivor Annuity.

**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.

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## 4. DIRECT ROLLOVER ELECTION

*If any part of your distribution is an “eligible rollover distribution” (as described in the “Special Tax Notice Regarding Plan Payments”), you may elect a tax deferred “direct rollover” of that amount to another employer plan or to an IRA. If you do not elect a direct rollover of that eligible amount, the benefit will be paid directly to you, and 20% of the taxable amount will be withheld and credited against any federal income taxes you owe. Choose one of the two options below:*

- Roll over my entire eligible rollover distribution indicated in section 5.
- Pay \$ \_\_\_\_\_ OR \_\_\_\_\_% to me as cash, and roll over the balance as directed in section 5 of this form.
- Rollover \$ \_\_\_\_\_ OR \_\_\_\_\_% as directed in section 5 and pay the remaining balance to me as cash.
- Rollover \$ \_\_\_\_\_ OR \_\_\_\_\_% as directed in section 5 and leave remainder in plan.

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## 5. RECEIVING IRA OR EMPLOYER PLAN OR ANNUITY

**IMPORTANT:** *Your “direct rollover” check from the Plan will be made payable to the employer plan or IRA that you describe below, for your benefit, and the “direct rollover” check will be mailed to you at the most recent address the Plan has for you on file. You should deliver the check to the IRA custodian or employer plan trustee as soon as you receive it. However, if you provide the full name, address, and account number of an IRA you have already established, your “direct rollover” will be sent directly to the custodian or trustee of that IRA. In order to have the check sent directly to the custodian or trustee of the IRA, the account number must not be your social security number. If your account number is your social security number the check will be mailed to you. Please ensure that the IRA custodian or trustee or Plan Trustee will accept all assets you are requesting to be rolled over prior to submitting this form. (check one of the two options and complete mailing instructions below):*

**My “Direct Rollover” should be:**

- made to my employer’s plan
- made to my appropriate IRA (**Please complete the proper forms to establish your IRA(s).**)
- made to an annuity

**Mailing Instructions**

**Mail check to me made payable to:**

\_\_\_\_\_  
NAME OF EMPLOYER PLAN OR IRA CUSTODIAN/TRUSTEE

**Make Direct Payment to the following Custodian/Trustee:**

\_\_\_\_\_  
NAME OF IRA CUSTODIAN/TRUSTEE

\_\_\_\_\_  
IRA ACCOUNT NUMBER

\_\_\_\_\_  
ADDRESS

\_\_\_\_\_  
CITY

\_\_\_\_\_  
STATE

\_\_\_\_\_  
ZIP CODE

**6. 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).

## 7. MEMBER SIGNATURE

I make the distribution elections indicated above. I have read "Special Tax Notice Regarding Plan Payments" and I know I have at least 30 days to decide whether or not to elect a direct rollover of any eligible rollover distribution. I understand my distribution choices, including my right to defer payments to me under the Plan. I hereby waive the 30 day period.

\_\_\_\_\_  
Signature of Participant

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date (MM-DD-YYYY)

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## 8. SPOUSAL CONSENT

**I am the spouse of the member whose signature appears above.** I have read the Notice of Retirement Annuity Benefits. I understand that I have the right to have the plan pay my spouse's retirement benefits in the qualified joint and survivor annuity payment form, and **I agree to give up that right for this distribution.** I understand that by signing this spousal consent, I may receive less money than I would have received under the qualified joint and survivor annuity payment form and I may receive nothing after my spouse dies, depending on the payment form that my spouse chooses. I agree that my spouse can receive retirement benefits in the form selected above. I understand that my spouse cannot choose a different form of retirement benefits unless I agree to the change. I understand that I do not have to sign this spousal consent. I am signing this spousal consent voluntarily. I understand that if I do not sign this spousal consent, then my spouse and I will receive payments from the plan in the qualified joint and survivor annuity payment form.

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

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
Date (MM-DD-YYYY)

WITNESSED:

\_\_\_\_\_  
Signature of Notary Public (*stamp or seal required*)

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
Date (MM-DD-YYYY)

If Notary Public my commission expires: \_\_\_\_\_

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## 9. PLAN ADMINISTRATOR SIGNATURE

\_\_\_\_\_  
Signature of Authorized Plan Representative

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date MM-DD-YYYY