

Advantages to keeping your money in the IBEW Local 43 & Electrical Contractors Annuity Fund



Did you know that when you retire or leave covered employment, you can keep your money in the plan? If you ever consider moving money out of the plan, be sure to keep the following in mind:

1

▶ **Tax and withholding implications**

Keeping your money in the plan instead of taking it in cash allows your money the chance to grow on a tax-deferred basis and may help you avoid current income taxes and potential penalties.

2

▶ **Fees and charges if you move your account**

The Board of Trustees has negotiated lower investment management and account fees on behalf of members. The investment options in the plan are institutional, so you do not incur a sales charge when you buy or sell them. If you move your money to a vehicle like an IRA, you may face higher fees due to the retail nature of the funds offered.

3

▶ **Automatic rebalancing**

Market conditions may change after you've selected your investment options. Your plan allows you to set up automatic rebalancing at no charge, which may help you keep your investments in line with your long-term strategy.¹

4

▶ **Investment oversight and due diligence**

The overall effectiveness and fee structure of the plan are reviewed and monitored to help ensure the plan offers high-quality, low-cost investments.

5

► **Diversified investment options**

Your plan offers a wide range of asset classes for you to select from and remain invested in.¹

6

► **Keeping your current support and services**

By keeping your money in the plan, you'll continue to use the same plan website, **empowermyretirement.com**, and mobile app to view your estimated monthly retirement income, access spend-down strategies, and take advantage of online educational materials and interactive calculators. You'll also still have access to Empower representatives who can provide you with the ongoing support and education you need.

- If you decide to keep your money in the plan, no action is needed. Your account will remain open. For help making a choice that's right for you, contact Empower at **833-569-2433** weekdays from 8 a.m. to 10 p.m. and Saturdays from 9 a.m. to 5:30 p.m. Eastern time.

¹ Asset allocation, diversification, or rebalancing does not ensure a profit or protect against loss.

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Investing involves risk, including possible loss of principal.

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Separation from Service Withdrawal Kit

Please review this information carefully before you begin.

What's included in this kit:

- **Separation from Service Withdrawal Form** (Withdrawal Form).
- **Instruction guide** - This will be helpful as you fill out the Withdrawal Form.
- **402(f) Notice of Special Tax Rules on Distributions** - This information is required to be provided to you and will be helpful if you are considering rolling over some or all of your money.

What you need to do:

- ☐ **Know what's in your account** - You may find it helpful to log in to your account and review your vested balance before you begin. Simply log in at **empowermyretirement.com** and click *Account* at the top of the page and then select *Balance* from the drop-down menu. Review the amount under the column *Vested Balance*.
- ☐ **Correcting mistakes** - Any changes to the Withdrawal Form must be crossed out and initialed. White-out corrections are not acceptable. If you do not initial all changes, the form may be returned for verification or we may require a new form.
- ☐ **If you are married**, your spouse must consent to this withdrawal request and their signature must be witnessed by a notary public.
- ☐ **Complete all pages of the Withdrawal Form**. Make sure all nine digits of your U.S. Social Security number (SSN)/U.S. Taxpayer Identification number (TIN) are entered on the first page of the form and the last four digits are entered at the top of the other pages. Remember to keep a copy of the form for your records.
- ☐ **Return all pages that include this bar code.** 

Electronically:	Log into your account at empowermyretirement.com and click <i>Account</i> at the top of the page and then select <i>Overview</i> from the drop-down menu. From the left navigation menu, select <i>Upload documents</i> .
Regular Mail:	I.B.E.W. Local 43 Annuity Fund, P.O. Box 2218, Syracuse, NY 13220-2218

What to expect:

- **All checks will be sent to your address on file.** For security purposes, **the Withdrawal Form cannot be used for address changes.** Please log in to your account, click your name in the top right corner of the homepage and verify your home mailing address. If you need to make a change to the address we have on file, call us at 1-833-569-2433.
- **Stay updated on your withdrawal status.** Sign up for text or email updates on the Withdrawal Form. You can also check the status by logging in to your account and click *Account* at the top of the page and then select *Withdrawals* from the drop-down menu.
- **Your request requires a termination date from Board of Trustees of the I.B.E.W. Local 43 and Electrical Co** prior to processing.
- **Still have questions?** Call 1-833-569-2433.

Plan name: I.B.E.W. Local No. 43 and Electrical Contractors Annuity Fund
Plan number: 780760-01

Separation from Service Withdrawal Form

Use this form to request a payment to yourself or a rollover.

- The enclosed instruction guide will help you as you fill out this form.
- **Read the enclosed notice carefully.** It contains important tax information.
- Questions on this form? Call 1-833-569-2433.

Step 1: Your information

Print in block letters in black or blue ink. Do not write outside the boxes. All requested personal information is required to be completed.

First name	MI	Last name (Entire name must match the name on file.)
U.S. Social Security number/U.S. Taxpayer Identification number	Date of birth (mm/dd/yyyy)	Account extension (if this applies)

Update me on withdrawal status (optional) by:

Text message (area code + number)

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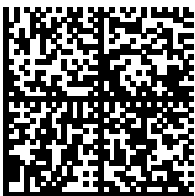
Standard text messaging rates from your mobile carrier may apply.

Email address

You can also check the status of your request at:
empowermyretirement.com

Citizenship and marital status - Failure to provide the following information will result in delays.

Are you a U.S. citizen or U.S. resident alien?	Yes ☐ OR No ☐ If no, complete the following information: Country of legal residence You must submit IRS form W-8BEN with your withdrawal request. Download and print form W-8BEN at irs.gov. If the W-8BEN form is not provided or is not filled out correctly, 30% of your withdrawal will be withheld for federal taxes. Refer to the instruction guide for important IRS Form W-8BEN requirements.
Are you married?	Yes ☐ OR No ☐ If married, your spouse's signature and consent may be required.



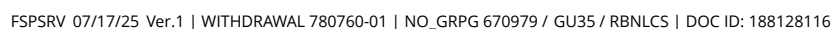
Last 4 digits of SSN/TIN

- Write in the first line of your address.
- **Exclude your city, state and ZIP code.**
- We will use this to confirm that we have your correct address on file.
- If your address is different than what we have on file, **we will not use this address to update your account and your withdrawal may be delayed.**

If you believe that we do not have your correct address or if you need to change your address, call us at 1-833-569-2433 before submitting this form.

[illegible]

What is your reason for requesting this withdrawal? (Choose only one.)	☐ Retirement ☐ Separation from service (not retired)
Do you have loan(s) on your account?	Yes ☐ OR No ☐ Unless you mark the <i>Leave my loan active</i> checkbox below, your outstanding loan (balance and interest) will be treated as a taxable withdrawal. If you want to pay off the loan prior to requesting a withdrawal, obtain a payoff quote online at empowermyretirement.com or by calling 1-833-569-2433. ☐ Leave my loan active and I will continue making payments.



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Last 4 digits of SSN/TIN

Step 3: Withdrawal instructions

Follow the instruction guide for information on how to complete Step 3. It explains the differences between pretax and after-tax money.

- You will first choose how you want to withdraw your pretax money.
- Next, you will choose how you want to withdraw any after-tax amounts that you may have in your account.

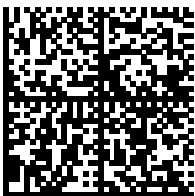
If you are requesting a rollover:

- ☐ Make sure you have opened your new rollover account(s) before you complete this form.
- ☐ Rollover checks will be made payable to the name of the new IRA company or your new employer's retirement plan.
- ☐ Please be sure to include the account number of your new IRA or your new employer's plan.
- ☐ **All rollover checks will be mailed to you at the address we have on file.**
- ☐ You will be responsible for sending the rollover check to your new account.
- ☐ If you are due a required minimum distribution (RMD), it will be calculated and paid to you before the rollover is processed.
- ☐ Your RMD amount is calculated using the IRS Uniform Lifetime Table unless you have a sole, spousal beneficiary who is more than 10 years younger and provide instruction to use the IRS Joint and Last Survivor Table. Contact us before you submit this form if you are eligible and wish to use the IRS Joint and Last Survivor Table.

Partial withdrawals are not available after you leave service with Board of Trustees of the I.B.E.W. Local 43 and Electrical Co.



Continue to the next page to make your withdrawal elections.



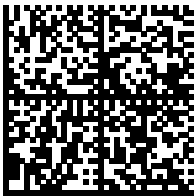
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Last 4 digits of SSN/TIN

Step 3: Withdrawal instructions: Pretax

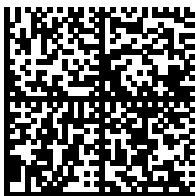
How would you like to withdraw your pretax money?	
Option A:	☐ Pay it to me.
Option B:	☐ Roll over funds and save for my retirement.
Both:	☐ Pay some to me and roll over the rest. Complete both Option A and Option B.

Option A	How much of your pretax money do you want paid to you?	
	Full withdrawal:	☐ Pay 100% to me.
	Partial withdrawal:	This option is only available if you are electing to roll over the remaining balance. ☐ Pay a portion to me (choose either a percentage or dollar amount, not both): Percentage % OR Dollar amount \$, , .



Last 4 digits of SSN/TIN

Option B	How much of your pretax money do you want to roll over?	
	Full rollover:	☐ Roll over 100%.
	Partial rollover:	☐ Roll over the rest of my withdrawal not paid in Option A.
Where would you like to roll over your pretax money?		
	To an account elsewhere:	☐ Traditional IRA ☐ Roth IRA (A rollover of pretax money to a Roth IRA is a taxable event subject to ordinary taxes.) ☐ An employer-sponsored retirement plan Name of the IRA company or employer-sponsored retirement plan
		Account number for your new IRA or employer-sponsored retirement plan



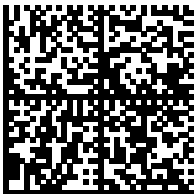
Last 4 digits of SSN/TIN

Your plan may have allowed you to make after-tax contributions to your account. These contributions can be withdrawn tax free but the earnings are taxable. Refer to the instruction guide for more information about these types of after-tax contributions.



Last 4 digits of SSN/TIN

What do you want to do with your after-tax earnings?	
Pay it to me:	☐ Pay it to me
Roll over to an account elsewhere:	☐ Traditional IRA ☐ Roth IRA (A rollover of after-tax earnings to a Roth IRA is a taxable event subject to ordinary taxes.) ☐ An employer-sponsored retirement plan Name of the IRA company or employer-sponsored retirement plan Account number for your new IRA or employer-sponsored retirement plan



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Last 4 digits of SSN/TIN

Step 4: Tax withholding

Federal tax:

Your withholding rate is determined by the type of payment you will receive. Please refer to IRS Form W-4R for more information.

- For a rollover eligible withdrawal, **the default withholding rate is 20%**. You can choose a rate greater than 20% by entering the rate below. You may not choose a rate less than 20%.
- For all other payments, **the default withholding rate is 10%**. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you cannot choose less than 10% for payments to be delivered outside the United States and its possessions.
- Complete the percentage box if you would like a rate of withholding that is different from the default withholding rate. See instructions on page 2 of the IRS Form W-4R found on [irs.gov](https://www.irs.gov) and the Marginal Rate Tables below for additional information.
- Enter the rate as a whole number (no decimals).

Percentage

			%
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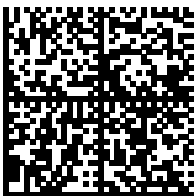
I understand that I am still liable for the payment of federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding, if any, are not adequate.

2025 Marginal Rate Tables (<https://www.irs.gov/pub/irs-pdf/fw4r.pdf>)

You may use these tables to help you select the appropriate withholding rate for this withdrawal. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

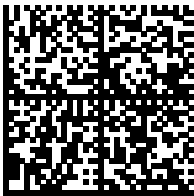
*If married filing separately, use \$390,800 instead for this 37% rate.



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Last 4 digits of SSN/TIN

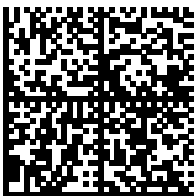
State tax:	Any state tax withholding is based on your state of residence. You can make optional state tax elections if your state allows. Otherwise, we will withhold the standard state tax rate based on the requirements of your state of residence and any elections you make below.														
	☐ ADD an EXTRA (choose either a percentage or a dollar amount, not both):														
	Percentage <table border="1"><tr><td></td><td></td><td></td></tr></table> % OR Dollar amount \$ <table border="1"><tr><td></td><td></td><td></td></tr></table> , <table border="1"><tr><td></td><td></td><td></td></tr></table> , <table border="1"><tr><td></td><td></td><td></td></tr></table> . <table border="1"><tr><td></td><td></td></tr></table>														
☐ Do not withhold state taxes from my withdrawal. I have attached the election form for my state, if required.															



Last 4 digits of SSN/TIN

Step 5: Delivery options

For all amounts paid directly to you:	☐ Regular mail to my address on file. (Free) Estimated delivery is up to five business days after the withdrawal is completed. ☐ Express delivery to my address on file. (\$50.00 fee for each type of check - pretax and after-tax.) Estimated delivery is two to three business days after the withdrawal is completed. ☐ Electronic deposit (ACH) to the bank account on file. (Free) Estimated delivery is two to three business days after the withdrawal is completed. Important: If you have more than one bank account on file with us, please provide the account nickname and the last four digits of the account number that you would like to use. For your protection, your ACH banking information must have been previously submitted to us and verified; otherwise, we will send the check(s) to your address on file. Please login to your account and verify banking information. Bank account nickname <table border="1" data-bbox="461 827 1474 877"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table> Last four digits of the bank account number <table border="1" data-bbox="461 934 636 984"> <tr> <td></td><td></td><td></td><td></td> </tr> </table>																									
For all rollover checks:	☐ Regular mail to my address on file. (Free) Estimated delivery is up to five business days after the withdrawal is completed. ☐ Express delivery to my address on file. (\$50.00 fee for each type of check - pretax and after-tax.) Estimated delivery is two to three business days after the withdrawal is completed.																									



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Last 4 digits of SSN/TIN

Step 6: Signatures and consent

My consent:

I understand and agree to all pages of this form, instruction guide and notice(s) and affirm all information is correct. I acknowledge the following:

I understand I have the option to elect an installment payout allowed under my plan, and I have elected the withdrawal option listed above. I received a Qualified Joint & Survivor Notice that was separately provided to me. I reviewed this notice at least seven days before authorizing the withdrawal of my plan account. I must receive my benefit in the form of an annuity, unless I waive the annuity option and choose another payment option. If I am married, my spouse must also consent to the payment option I have chosen. I have waived the qualified joint and survivor annuity form of payment and understand the effects of this waiver. I have also waived the right to further consider this decision.

I request a withdrawal of my account according to my instructions on the form. Once a payment has been completed, it cannot be changed or reversed. I understand that my election(s) on this form are effective for 180 days. If I request a full withdrawal from my account, any residual amounts that may be posted to my account will be paid out in the same manner as I have elected on this form. I consent to any subsequent payment of these residual amounts in accordance with this form.

Under penalty of perjury, I certify that the U.S. Social Security number or U.S. Taxpayer Identification number I have provided in Step 1 is correct. I am a U.S. person if I marked *Yes* to the *Are you a U.S. citizen or U.S. resident alien?* question in Step 1 of this form.

I understand that the IRS requires me to receive the 402(f) Notice of Special Tax Rules on Distributions, which is included in this packet. I have 30 days after the receipt of this notice to determine if I would like to take a withdrawal. By signing this form, I understand I am taking money out before the 30-day decision period expires, and once a payment has been processed, it cannot be changed or reversed.

Please note:

This withdrawal request may be subject to an administrative review period prior to processing, and the investments in your account will not be sold until the withdrawal is completed. The review period may take several business days. Your investments may fluctuate with market performance, so you may want to review your account with an advisor prior to making a withdrawal request. If you initiate a fund transfer during the review period, it may delay your withdrawal. If you want to make investment changes prior to withdrawal, please contact us or access your account online.

Upon completion of the administrative review, the withdrawal may be processed, but the proceeds remain subject to certain verification controls before delivery. If the verification controls are not completed for any reason, the proceeds of the withdrawal will be redeposited into your account as of the current market price on the date of redeposit.

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

My signature

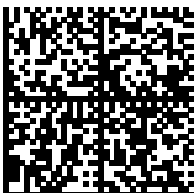
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An original, handwritten signature is required on this form.

Signature date **(Required)**

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(mm/dd/yyyy)



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Last 4 digits of SSN/TIN

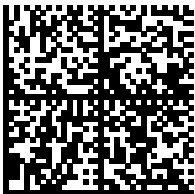
Spouse's consent

As the participant's spouse, my consent is required if I am legally married.

Waiver of qualified joint and survivor annuity:

Spouse to complete: I (name of spouse), _____, am the spouse of the person making this request, and I understand my right to have my spouse's retirement benefit paid in the form of a qualified joint and survivor annuity (QJSA). I have received and read the QJSA notice and I waive my right to the QJSA, understanding that I may receive less money than I would have received under the QJSA. Depending on the payment form chosen by my spouse, I may receive nothing after my spouse dies. I agree that my spouse may receive retirement benefits according to my spouse's instructions on the form. I understand that my spouse cannot choose a different method of retirement benefit unless I agree to the change (unless it's to increase the survivor benefit of the joint and survivor annuity).

I understand that I do not have to sign this form. I waive my right to the QJSA and sign this agreement voluntarily. I acknowledge that as the spouse of the person making this request that I have the right to limit my consent only to a specific payment election, and I voluntarily relinquish such right.



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Last 4 digits of SSN/TIN

Spouse's signature

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An original, handwritten signature is required on this form.

Signature date (**Required**)

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(mm/dd/yyyy)

Statement of notary for spousal consent:

The spouse's signature must be notarized by a Notary Public. The date of the spouse's signature on this form above must match the date of the Notary Public signature on the separate jurat or notarial certificate or in this section below. Consent must be obtained no more than 180 days prior to the effective date of the original request in order to be effective. If your notary completes a separate jurat or notarial certificate, your spouse must still sign on the above spouse's signature line and enter the date on this form.

ATTENTION Notary Public: Make sure that you have reviewed the notary requirements for your state. If your state requires a separate jurat or notarial certificate, please complete and attach to this request.

We require that the following information must be included on the separate jurat or notarial certificate:

(1) name of document being notarized; (2) the plan name; (3) the plan number; and (4) participant's and spouse's names. Separate jurat or notarial certificates submitted that do not include this information will be rejected and will delay the withdrawal request. If your state does require a separate jurat or notarial certificate and you complete the section below, this statement of notary will be rejected and will delay the withdrawal request.

If your state does not require a separate jurat or notarial certificate, you may complete the notary section below.

Statement of notary:

Notary seal must be visible.

State of

_____)

The consent to this request was subscribed and sworn (or affirmed) to before me on this _____ day of _____, year _____, by (name of spouse) _____

County/Parish/
Borough of

_____)

_____ proved to me on the basis of satisfactory evidence to be the person who appeared before me who affirmed that such consent represents his or her free and voluntary act.

Notary Public's signature

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An original, handwritten signature is required on this form.

Notary Public's full name

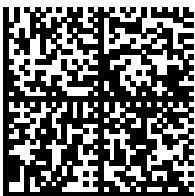
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My commission expires (mm/dd/yyyy)

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Telephone number

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Last 4 digits of SSN/TIN

Authorized plan administrator signature

This request is in compliance with the terms of the plan. I have provided any required Qualified Joint & Survivor Annuity Notice to the participant. The appropriate consent and waivers have been obtained by me, and you are authorized to rely on the information provided on this request.

The recordkeeping system has the accurate vesting percentage unless otherwise indicated below. *(Please be advised that balances may not exist in all money sources.)*

ERO 1 - Contributions and Repayments 100 %

I represent that I am an authorized signer on behalf of the above-named plan and have an authority to instruct you to process this form.

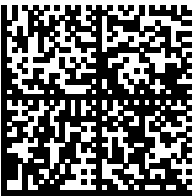
Authorized plan administrator signature

Signature date **(Required)**

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An original, handwritten signature is required on this form.

(mm/dd/yyyy)



Verify and send

Make sure to complete each step.

Did you provide all nine digits of your U.S. Social Security number/U.S. Taxpayer Identification number on the first page and the last four digits on the other pages, answer the citizenship questions and obtain all handwritten signatures? Omitting information will cause delays.

Send your request. Return all pages with the bar code.

Electronically:	Log into your account at empowermyretirement.com and click <i>Account</i> at the top of the page and then select <i>Overview</i> from the drop-down menu. From the left navigation menu, select <i>Upload documents</i> .
Regular Mail:	I.B.E.W. Local 43 Annuity Fund, P.O. Box 2218, Syracuse, NY 13220-2218

Contact information:

Online empowermyretirement.com
By phone 1-833-569-2433 weekdays from 8 a.m. to 10 p.m. Eastern time
 1-303-737-7249 from outside the U.S.
 TTY number 1-800-345-1833

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Effective December 31, 2020, Empower acquired the Massachusetts Mutual Life Insurance Company's (MassMutual) retirement business. Empower administers the business on MassMutual's behalf, with certain administrative services being performed by MassMutual and its affiliates during a temporary transition period. Empower is not affiliated with MassMutual or its affiliates.

INSTRUCTION GUIDE

This instruction guide provides important information and tips to help you complete the Withdrawal Form. The sections of the instruction guide match the sections of the Withdrawal Form.

Please read it carefully and follow along as you complete the Withdrawal Form.

Step 1: Your information

Quick tips:

- **Include full U.S. Social Security number/U.S. Taxpayer Identification number.**
- **Confirm your address.**
- **Attach IRS Form W-8BEN, if applicable.**

U.S. Social Security number/U.S. Taxpayer Identification number

It's important that you provide your complete and correct U.S. Social Security number/U.S. Taxpayer Identification number for accurate tax reporting and verification.

Account extension

You will only have an account extension if you have multiple accounts on our platform. If you have an account extension, it can be found on your statement.

Updates on this request

We will keep you updated on the status of this withdrawal if you provide us your mobile number or your email address. By providing your mobile number and/or email address, you are consenting to receive text messages, emails, or both related to this request.

Are you a non-resident alien?

If so, we will withhold taxes at a rate of 30% unless your country of residence has entered into a tax treaty with the U.S. that provides for a reduced withholding rate or an exemption from withholding. To claim this treaty rate, you must complete and attach IRS Form W-8BEN. You can download this form by accessing irs.gov, clicking *Forms & Instructions* at the top of the page, and typing "W-8BEN" in the search bar.

Use the tips below to make sure your W-8BEN form is received in good order.

- To receive the treaty rate, the country must be listed on the IRS website as having a treaty benefit.
- Your name and country of citizenship must be spelled out and the country cannot be the United States of America.
- Your address cannot be a P.O. Box.
- You must provide a valid date of birth.
- Your form must be signed and dated.
- Your foreign tax identifying number cannot match your U.S. Social Security number or U.S. Taxpayer Identification number.
- All countries listed on the form must match.

Confirm your address

For your security, **your address on the Withdrawal Form must match the address we have on file.** Address information must be on file for at least 15 days. If you need to make a change to the address we have on file, call us at 1-833-569-2433.

Step 2: Account information

Quick tips:

- **Choose one reason for your withdrawal.**
- **Know your options if you have a loan.**

Reason for your withdrawal

You may only select one reason for your request. If you select more than one withdrawal reason, your request will be returned for further clarification.

Do you have a loan?

If you have an outstanding loan on your account, you have the following options:

- Pay off the outstanding loan balance in full.
- Treat the outstanding loan (principal and interest) as a taxable withdrawal at the time you submit the Withdrawal Form. This is called a *loan offset*.
- Leave the loan active and continue making payments.

Loan offset information

If you do not make a selection to *Leave your loan active*, and your loan is treated as a loan offset, you may roll over all or any portion of the offset amount if the loan is not in default. Any offset amount that is not rolled over will be taxed (including the 10% additional income tax on early withdrawals, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the plan accepts loan offset rollovers).

You will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your service ends or your plan terminates. If your offset occurs for any other reason, you have 60 days from the date the offset occurs to complete your rollover.

Step 3: Withdrawal instructions

Quick tips:

- **Review your vested account balances.**
- **Decide how much you want to withdraw.**
- **Decide how you would like it paid.**
- **Review your rollover options.**
- **Rollover checks are made payable to the new IRA company or new retirement plan.**
- **Rollover checks are mailed to you.**
- **Rollover amounts cannot be sent electronically.**

This is the longest section of the form. You will need to decide how much you want to withdraw and how you would like to have it paid. You will be asked to provide your withdrawal instructions for each type of money you have in the plan - pretax and after-tax.

What's the difference between pretax and after-tax accounts?

- *Pretax accounts* include contributions, earnings and any rollover amounts that have not yet been taxed. Employer contributions to your account are also considered *pretax accounts*.
- Your plan may have allowed you to make *after-tax contributions and rollovers* to your account. After-tax contributions can be withdrawn tax free but the earnings on these contributions are still taxable. Therefore, you can choose to have your after-tax contributions paid one way and the earnings on the after-tax contributions paid a different way.

For more information about the difference between pretax and after-tax contributions or information about other rollover options, refer to the attached 402(f) Notice of Special Tax Rules on Distributions.

How will the withdrawal be paid?

You will need to decide whether you want to have your withdrawal:

- Paid directly to you, or
- Rolled over to continue to save for retirement.

You can do both and have a portion paid to you and roll over the rest.

Choosing an amount to pay to yourself

You can choose to withdraw:

- Your entire account balance.
- A specific percentage of your account or a specific dollar amount.
Do not enter both. If your account balance is less than the dollar amount you requested, 100% will be distributed. **This option is only available if you are electing to roll over the remaining balance.**

Choosing an amount to roll over

You can choose to roll over:

- Your entire account balance.
- The remaining amount that is not paid directly to you.

What types of rollovers are allowed?

- *Pretax and after-tax funds* can be rolled over to an eligible retirement plan (401(a), 401(k), 403(b)) or a Traditional IRA. You can also roll over this money to a Roth IRA. However, if you choose to roll over this money to a Roth IRA, **these amounts will become subject to federal and state tax withholding. We will not withhold the taxes and you will be responsible for making the tax payments when you file your tax return.** The taxable withdrawal will be reported on IRS Form 1099-R.
- *Pretax funds* may also be rolled into a governmental 457(b) plan. However, you cannot roll over the after-tax contributions to a governmental 457(b) plan.

Who will your rollover check be made payable to?

Your rollover check will be made payable to either the IRA company that you choose or the name of the employer-sponsored retirement plan that you choose. We will include a notation on the check that this rollover is *For Your Benefit*.

Will your rollover be automatically sent to the new account?

In most cases, no. For security purposes and to prevent fraud on your account, your rollover check will be mailed to you at the address we have on file. **Please confirm that we have your correct address before you complete this form.** You will be responsible for forwarding the rollover payment to the new IRA provider or new employer plan in a timely manner. Rollover amounts cannot be sent electronically.

This Withdrawal Form is only used to make the withdrawal from your account with us. **Please contact your new IRA provider or new employer to open your rollover account. You will need this information before you complete this form.**

Step 4: Tax withholding

Quick tips:

- **Attach IRS Form W-4R to elect your federal withholding, if applicable.**
- **Attach state withholding form, if applicable.**

Please read the attached 402(f) Notice of Special Tax Rules on Distributions.

How to elect tax withholding calculated?

Your withholding rate is determined by the type of payment you will receive.

- For a rollover eligible withdrawal, **the default withholding is 20%** federal tax. You can enter a rate greater than 20% by entering the amount on the form. You may not choose a rate less than 20%. Enter the rate as a whole number (no decimals).
- For all other payments, **we will automatically withhold 10%** federal tax.

If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding) will generally apply to any future payment from the same plan or IRA.

You may use the table to help you select the appropriate withholding rate for this withdrawal. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 of the **IRS Form W-4R** found on **irs.gov** on how to use this table.

Any state tax withholding is based on your state of residence.

Special notes about state withholding, if applicable.

If you are making this withdrawal in a state that has different tax withholding laws from the state you live in, we encourage you to consult with your tax advisor before making your withholding elections.

If you would like to withhold taxes differently than your state's rate and your state allows you to, you must include a completed state income tax withholding form with your Withdrawal Form. You can obtain your state's income tax withholding form on the state's website.

If the form is required for your withdrawal and you do not include it or do not complete it accurately, the withdrawal will be taxed according to applicable state regulations.

There is no withholding on amounts you choose to roll over on this form.

Step 5: Delivery options

Quick tips:

- **Choose your delivery option.**
- **Note any applicable fees.**
- **Checks are mailed to the address we have on file.**
- **Electronic deposits (ACH) are made to the bank account we have on file.**
- **Address and banking information must be on file for at least 15 days.**
- **To add your bank account, you can set it up by going to your account online or by calling us at the number listed on this form.**

Your payment will not be delivered until the withdrawal process is complete. This includes receiving your request in good order and any required information or approvals from Board of Trustees of the I.B.E.W. Local 43 and Electrical Co.

Delivery options for *Pay it to me* amounts

- Regular mail
- Express mail
- Electronic deposit (ACH) (See *Important information about electronic delivery* below.)

Delivery options for *Rollover* amounts

- Regular mail
- Express mail

All payments sent by regular or express mail will be sent to the address we have on file. This is for your security and to help prevent fraud on your account.

You may not use this form to update your mailing address. If you need to update your mailing address, call us at 1-833-569-2433 for instructions.

If an option is not selected, all transactions will be sent by regular mail.

Delivery fees

- There is a \$50.00 fee for each type of check (pretax and after-tax) sent to you by express mail.
- Any delivery fee is non-refundable and will be deducted from the withdrawal amount.
- Express delivery will occur Monday through Friday, with no signature required.

Important information about electronic delivery

- If requested, your funds can be delivered electronically to your bank account through the Automated Clearing House (ACH) network. By choosing electronic delivery, you are authorizing us to deposit and withdraw funds to and from your account as necessary, including any adjustments that may be needed. Also, you are authorizing your bank to receive deposits and allow withdrawals, including adjustments, in the same manner.
- Your electronic deposit (ACH) banking information must have been previously submitted to us and verified for your protection; otherwise, we will send the check to your address on file. If you are using banking information for an installment payment, please log in to your account and verify your banking information or call us at the number listed on page 1.
- You authorize and direct your financial institution not to hold any overpayments on your behalf, or on behalf of your estate or any current or future joint account holder, if applicable.

Step 6: Signatures and consent

Quick tips:

- **Don't forget to sign your form!**
- **Consider the impact of market fluctuations in case your request is delayed.**

- We encourage you to consult with your tax or legal advisor as needed.
- The Withdrawal Form and instruction guide are not intended to provide tax or legal advice.
- It is your responsibility to make sure your elections on the Withdrawal Form are accurate. Your elections must meet the tax requirements of the Internal Revenue Code. If you are requesting a rollover to another employer's plan, you must be certain the plan will accept the rollover.
- You are responsible for any income tax and penalties assessed by the IRS and state tax authorities based on your chosen elections.
- For your protection, we may hold your withdrawal for additional security verification.
- If any section of the Withdrawal Form is incomplete or inaccurate, your request may not be processed and may require a new form or additional information before it can be processed.
- You should be aware that fund companies may charge fees on your withdrawal if you have not been invested for the required minimum amount of time. To learn more, please request and read the fund's prospectus and disclosure documents.
- Your withdrawal may be subject to other delivery fees or loss of interest, or both, based on your investment options, your length of time in the plan and other possible considerations. To learn more, contact us for a withdrawal quote at 1-833-569-2433.

Although we make every effort to keep the information in this instruction guide current, it is subject to change without notice. Federal, state, and local tax laws may be revised, and new plan provisions may be adopted by the plan. For the most up-to-date version of this instruction guide, please call 1-833-569-2433. The TTY number is 1-800-345-1833.

402(f) NOTICE OF SPECIAL TAX RULES ON DISTRIBUTIONS

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the I.B.E.W. Local No. 43 and Electrical Contractors Annuity Fund (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account in some employer plans that are subject to special tax). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies).

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

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs are not subject to spousal consent rules, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

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

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

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949 and before January 1, 1951), after age 73 (if you were born after December 31, 1950 and before January 1, 1960), or after death;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA); and
- Distributions of certain premiums for health and accident insurance.

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax applies to the part of the distribution that you must include in income and is in addition to the regular income tax on the payment not rolled over.

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

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you are an employee who provides firefighting services, and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments after your death;
- Payments of ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;

- Payments made under a qualified domestic relations order (QDRO);
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001, for more than 179 days;
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution;
- Payments of up to \$22,000 made in connection with federally-declared disasters;
- Phased retirement payment made to federal employees;
- Payments for emergency personal expenses, up to the lesser of (1) \$1,000, or (2) the excess of your vested benefit over \$1,000; and
- Payments to domestic abuse victims, up to the lesser of (1) \$10,000 (or such higher amount the IRS announces for years after 2024), or (2) 50% of your vested benefit.

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

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

- The exceptions for payments made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 or following 25 years of service for qualified public safety employees and employees providing firefighting services) do not apply;
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse); and
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to \$10,000 used in a qualified first-time home purchase;
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

Will I owe State income taxes?

This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If you receive a partial payment of your total benefit, an allocable portion of your after-tax contributions is included in the payment, so you

cannot take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment. In addition, special rules apply when you do a rollover, as described below.

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

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

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

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

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*.

If your payment includes employer stock that you do not roll over

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

If you have an outstanding loan that is being offset

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

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

If you were born on or before January 1, 1936

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

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

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

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

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

If you roll over your payment to a Roth IRA

If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. In general, the 10% additional income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the five-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability,

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

If you do a rollover to a designated Roth account in the Plan

You cannot roll over a distribution to a designated Roth account in another employer's plan. However, you can roll the distribution over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over (reduced by any after-tax amounts directly rolled over) will be taxed. In general, the 10% additional tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the five-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies). You are not required to take required minimum distributions from a designated Roth account during your lifetime.

If you roll over the payment to a designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying this 5-year rule you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). With respect to taxable years beginning after 2023, you are not required to take required minimum distributions from a designated Roth account during your lifetime.

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "If you were born on or before January 1, 1936," applies only if the deceased participant was born on or before January 1, 1936.

If you are a surviving spouse. If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½ (if you were born before July 1, 1949), age 72 (if you were born after

June 30, 1949, and before January 1, 1951), or after age 73 (if you were born after December 31, 1950, and before January 1, 1960).

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

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a QDRO. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). However, payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien, and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, *U.S. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments). If your payments for the year are less than \$200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you may do a 60-day rollover. Unless you elect otherwise, a mandatory cash-out of more than \$1,000.00 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cash-out is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed \$7,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide*. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

Postponement of Distribution Notice

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

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

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

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

FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, *Pension and Annuity Income*; IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*; and IRS Publication 571, *Tax-Sheltered Annuity Plans (403(b) Plans)*. These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

I.B.E.W. Local No. 43 and Electrical Contractors Annuity Fund (the "Plan")
QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") NOTICE

(Participant's vested account balance exceeds \$5,000.00)

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

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

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

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

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

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

Annuity Factor Tables

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

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

Annuity Factor Table for Married Participants

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

Annuity Factor Table for Unmarried Participants

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

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

Minimum Notice Period

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

Waiver of the Qualified Annuity Benefit

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

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

Notice to Spouse of Participant

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

Postponement of Distribution

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

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

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

Benefit Payment Options and Financial Effect

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

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

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

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

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

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

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

Distribution Option	Age 55 Commencement	Age 60 Commencement	Age 65 Commencement	Age 70 Commencement
Single Payment	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Joint and 50% Survivor Annuity*	\$161.46 per month (\$80.73 per month for survivor annuity)	\$182.70 per month (\$91.35 per month for survivor annuity)	\$211.14 per month (\$105.57 per month for survivor annuity)	\$250.60 per month (\$125.30 per month for survivor annuity)
Joint and 75% Survivor Annuity*	\$156.05 per month (\$117.04 per month for survivor annuity)	\$175.66 per month (\$131.74 per month for survivor annuity)	\$201.90 per month (\$151.42 per month for survivor annuity)	\$238.24 per month (\$178.68 per month for survivor annuity)
Straight Life Annuity*	\$173.51 per month	\$198.63 per month	\$232.43 per month	\$279.63 per month
Installments for fixed period of time** (e.g. 12 years)	\$4,166.67 per year \$1,041.67 per quarter \$347.22 per month	\$4,166.67 per year \$1,041.67 per quarter \$347.22 per month	\$4,166.67 per year \$1,041.67 per quarter \$347.22 per month	\$4,166.67 per year \$1,041.67 per quarter \$347.22 per month
Installments for a specified amount***	\$3,500.00 per year \$875.00 per quarter \$291.67 per month	\$3,500.00 per year \$875.00 per quarter \$291.67 per month	\$3,500.00 per year \$875.00 per quarter \$291.67 per month	\$3,500.00 per year \$875.00 per quarter \$291.67 per month

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

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

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

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

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

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