

DISTRIBUTION ELECTION FORM

The Steamfitters' Industry Supplemental Retirement Plan

PARTICIPANT'S NAME		SOCIAL SECURITY NO.		
		XXX-XX-_____		
STREET ADDRESS		CITY	STATE	ZIP CODE
HOME PHONE NUMBER		CELL PHONE NUMBER		

I have read the "Special Tax Notice Regarding Plan Payments," and I hereby make the following request for distribution:

REASON FOR DISTRIBUTION (check appropriate box below):

Retirement: ___/___/___
 Termination: ___/___/___
 Disability ___/___/___

I. PAYMENT ELECTION

Important Tax Withholding Information

For an eligible rollover distribution, such as a partial or lump sum paid to you or installments paid over 9 or less years, you are subject to mandatory 20% federal income tax withholding and any state tax withholding, if applicable. You can choose a rate greater than 20% for federal withholding by completing the attached **FORM W-4R WITHHOLDING CERTIFICATE**. You may not choose a rate less than 20%. For nonperiodic payments, such as installments paid over 10 or more years, you are subject to 10% federal income tax withholding, in addition to any applicable state tax withholding, unless you choose to have a different federal tax rate applied to your payment by completing the attached **FORM W-4R WITHHOLDING CERTIFICATE**. For installments over 10 years, you can elect no withholding by putting 0% on the form. The distribution may also be subject to an additional 10% early withdrawal penalty if you are under age 59½.

If you are a resident of Connecticut, Michigan, Minnesota, or Oklahoma, mandatory state income tax withholding will apply unless you return your state's Form W-4P form along with this form. If you want state tax withholding for any other state that is different than the state's default withholding, and the state allows it, include your state's applicable state tax withholding form.

Elect One:

- A. Payment Rolled over to an IRA or Retirement Plan** - I elect to have my vested account distributed in cash, and payable to an Individual Retirement Account ("IRA") or retirement plan. **(NOTE: If you choose this option, you must complete Section II.)**
- B. Payment with Partial Rollover to an IRA or Retirement Plan** - I elect to have _____% (if you fail to specify a percentage to be rolled over, you will automatically have 100% rolled over) of my vested account payable to an IRA or retirement plan and have the balance (if any) paid directly to me. **(NOTE: If you choose this option, you must complete Section II.)**
- C. Installments** - My vested account balance exceeds \$5,000, and I elect to have my vested account distributed to me in (select one): • monthly / • quarterly / • semi-annual / • annual installments over _____ (20 or less) years. I understand that the period selected may be reduced to comply with federal tax law.
- D. Installments** - My vested account balance exceeds \$5,000, and I elect to have my vested account distributed to me in (select one): monthly / quarterly / semi-annual / annual installments in the amount of \$_____.

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- E. Payment Paid to Me** - I elect to have my vested account distributed in cash and paid to me.
- F. Partial Payment** - I elect to have my partial payment paid to me in the following manner (**select one**):
- \$ _____ as a single sum payment and have the balance (if any) remain in the Plan.
 - \$ _____ of my vested account rolled over to an IRA or retirement plan and have the balance (if any) remain in the Plan. (Complete Section II.)

I understand that if I choose a partial payment, I must complete a new **DISTRIBUTION ELECTION FORM** to receive the balance of my vested account.

II. PAYEE INFORMATION FOR IRA OR RETIREMENT PLAN (Complete this section ONLY if you elected an option to roll over all or a portion of your distribution to an IRA or retirement plan.) If you choose to roll over all or a portion of your distribution to an IRA or retirement plan, a check in the designated amount will be mailed to you and it will be your responsibility to deliver it to the financial institution or retirement plan.

Generally, you have the option to roll over your distribution to an IRA or retirement plan. Refer to the enclosed *Special Tax Notice* regarding these rollover options and their tax consequences. You may also want to contact a financial advisor. You cannot split your rollover election and choose a retirement plan and an IRA.

Payee Information

My rollover should be made payable to (check one and complete below):

IRA

Retirement Plan

Name of IRA Financial Institution or Retirement Plan

Roth IRA Conversion – At the time of distribution, the IRS allows you to convert your non-Roth money to Roth and roll it over to a Roth IRA. You may elect this option by checking the Roth IRA Conversion box below, and the rollover check will be made payable to the financial institution named above. Any amounts converted to Roth are taxable and treated as income on your tax return for the year of the conversion. No amount will be withheld from the rollover for payment of these taxes. This option is not permitted if you elected to roll over your distribution to a retirement plan.

- Roth IRA Conversion** – I elect to convert my non-Roth account to a Roth IRA. I understand that the amount converted to Roth is subject to taxes and will be treated as income for the year of the conversion and that no amount will be withheld from my distribution for payment of these taxes.

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III. ACH TRANSFER OPTION (Complete this Section ONLY if you checked a withdrawal option and want your distribution deposited directly to your personal account.)

Send my distribution to my (select one): savings account checking account via direct deposit.

My account number is: _____.

FINANCIAL INSTITUTION INFORMATION:

Name: _____ Telephone Number: _____

Address: _____
Street City State Zip Code

Bank Routing # ____/____/____/____/____/____/____/____ (This number is obtained from your financial institution.)

IV. SIGNATURE SECTION

I understand that once payment has commenced, my election made above is irrevocable.

I certify that there is no pending domestic relations order or court approved domestic relations order which has, or will, assign all or a part of my vested account to my spouse, former spouse, child or other dependent. I understand that a false statement by me may result in legal damages for which I will be fully responsible.

I understand that if payment is to be made, payment will be mailed to the address provided on this form. I also understand that this address will be used for all tax reporting purposes.

Under penalties of perjury, I certify that:

1. The Social Security number / taxpayer identification number I provided on this form is my correct taxpayer identification number.
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person, including a U.S. resident alien (as defined in the IRS Form W-9 instructions).

Certification Instructions
 You must check the box below if you have been notified by the IRS that you are currently subject to backup withholding because you failed to report all interest and dividends on your tax return.

I am subject to backup withholding as a result of a failure to report all interest and dividends.

Since the Plan is an account held in the United States, you are not required to provide a code indicating that you are exempt from FATCA reporting.

Note: The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

Signature of Participant: _____ Date: _____

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To Be Completed By Authorized Representative:

The withdrawal request for the above Participant is: *APPROVED* *NOT APPROVED*

If approved, the Custodian is hereby authorized to process the request.

Authorized Representative: _____ *Date:* _____

Date Form Received: _____

**Return this form to: The Steamfitters' Industry Fund Office, 27-08 40th Avenue, 2nd Floor, Long Island City,
NY 11101-3725 OR email to pension@steamny.com.**
