

IBEW Local 613 Defined Contribution Pension Plan
Alternate Payee Explanation of Benefits and Benefit Distribution Form

Based on the acceptance of a Qualified Domestic Relations Order (QDRO) approved by the court and accepted by the IBEW Local 613 Defined Contribution Plan (the "Plan"), you have been assigned the right to receive all or a portion of the Participant's account. This Explanation of Benefits and Benefit Distribution Form includes information on when you may receive a distribution of the Participant's Account and the forms of payment available under the Plan.

Distributions under this Plan shall meet the Minimum Distribution Requirements in accordance with The Treasury Regulations under Code Section 401(a)(9).

You may elect to receive a distribution in the form of a direct rollover, a lump sum payment or a combination of the two.

- Direct Rollover – Account will be distributed to another eligible retirement plan such as a traditional IRA, 457 plan, 403(b) plan or other qualified plan.
- Lump Sum – Account will be distributed to you in a single lump sum payment. This will be in the form of a check or an ACH wire transfer to your checking or savings account.
- A combination of the lump sum payment and direct rollover.

Please contact the Fund Office for additional information on your distribution options. You may wish to consult a financial advisor or other tax professional before you choose a form of payment to ensure that you understand the financial and tax consequences of your election. Any election that you make may be revoked at any time before you begin to receive payments. If you want to change your election, please contact the Fund Office promptly.

Please refer to the Special Tax Notice on the following pages for more information on deferring federal income tax on your retirement savings account.

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YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the IBEW Local 613 Defined Contribution Plan (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice is provided to you by the Board of Trustees (the "Plan Administrator") and describes the rollover rules that apply to payments from the Plan.

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.

If you have additional questions after reading this notice, you can contact your Plan Administrator at:

Fund Office
IBEW Local 613 Defined Contribution Pension Plan
c/o National Employee Benefits Administrators, Inc.
3715 Northside Parkway, Suite 2-495
Atlanta, GA 30327
(800).922.1613 or (678).705.0200

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 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, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

HOW DO I DO A ROLLOVER? There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

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

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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; (or after death); and
- Corrective distributions of contributions that exceed tax law limitations.

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 made due to disability;
- Payments after your death;
- Corrective distributions of contributions that exceed tax law limitations;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO); and
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year).

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 exception for payments made after you separate from service if you will be at least age 55 in the year of separation does not apply.

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- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payment for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

WILL I OWE STATE INCOME TAXES? This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

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

IF YOU ROLL OVER YOUR PAYMENT TO A ROTH IRA - If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover).

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

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IF YOU ARE NOT A PLAN PARTICIPANT

PAYMENTS AFTER THE 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 special rule described under the section "If you were born on or before January 1, 1936" applies only if the Participant was born on or before January 1, 1936.

IF YOU ARE A SURVIVING SPOUSE – Under Federal law, 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 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 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 QUALIFIED DOMESTIC RELATIONS ORDER - If you are the spouse or former spouse of the Participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options 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.

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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.

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 <https://www.irs.gov/>.

ADDITIONAL 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 <https://www.irs.gov/>, or by calling 1-800-TAX-FORM.

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To request a distribution of your account, please complete this Benefit Distribution Form and return to:

Fund Office
IBEW Local 613 Defined Contribution Pension Plan
c/o National Employee Benefits Administrators, Inc.
3715 Northside Parkway, Suite 2-495
Atlanta, GA 30327
(800).922.1613 or (678).705.0200

ALTERNATE PAYEE AND RELATED PARTICIPANT INFORMATION

Name: _____ Social Security Number: _____

Date of Birth: _____

Address: _____

City/State/Zip: _____

Phone Number: _____ Home / Mobile / Work (Please Circle)

E-mail: _____

Participant's Name: _____ Social Security Number: _____

Address: _____

City/State/Zip: _____

Date of Birth: _____

DISTRIBUTION COMMENCEMENT:

As an Alternate Payee under the Plan, I hereby request a distribution of my account to commence as soon as administratively possible on or after the following date:

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Form of Payment (select one):

- Lump Sum Payment
- Direct Rollover of entire Account to IRA or other eligible retirement plan (Complete Direct Rollover Section below)
- Combination _____ (enter dollar amount or percentage) to be paid to me in a lump sum payment and the balance of my Account directly rolled over to an IRA or other eligible retirement plan (Complete Direct Rollover Section below)

Direct Rollover Information:

Name of Plan: _____

Plan Type (check one):

- Qualified Retirement Plan
- Individual retirement Plan (IRA)

Account Number: _____

Trustee/Custodian: _____

Address: _____

City/State/Zip: _____

Contact Name: _____ Phone: _____

Withholding Election:

Federal income tax of 20% will be automatically withheld from your distribution. You may be liable for additional payment of federal income tax on the taxable portion of your distribution.

OPTIONAL:

- Please withhold federal income tax at the appropriate rate and withhold an additional \$ _____ (insert the additional amount that you wish to have withheld, if any.)
- Please withhold federal income tax at the appropriate rate and withhold and additional _____% (insert the additional percentage that you wish to have withheld, if any.)

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Alternate Payee's Certification:

I certify that all the information provided by me in this Alternate Payee Distribution Form is true and correct. I understand that the QDRO under which I was named an Alternate Payee of the Plan remains in effect. I understand that my elections cancel any previous elections I made under the Plan and I have reviewed the Explanation of Benefits and Special Tax Notice and Annuity Worksheet and I understand my benefit choices. I understand that I have 30 days and no more than 180 days after receiving this Explanation of Benefits and Benefit Distribution Form to consider my benefit choices. If applicable, I waive the 30-day period by signing below, but the distribution will not commence earlier than seven days after the date I received this Explanation.

I also certify that any plan designated in the Direct Rollover section is a qualified employer plan or an individual retirement account, as described in the Special Tax Notice. I understand that the Plan is not responsible for any taxes incurred if the recipient of the direct rollover is in fact not an eligible retirement plan.

Date: _____ Signature _____

THIS SECTION FOR PLAN USE ONLY

Approval/Rejection of Distribution

The Plan Administrator takes the following action with respect to this Application:

- Approved
- Not Approved – Reason(s) _____

Date: _____

By: _____

Plan Administrator