

The Ironworkers District Council of the Pacific Northwest Field Ironworkers Annuity Trust Fund

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Administered by
Welfare & Pension Administration Service, Inc.

TAX WITHHOLDING NOTICE AND ELECTION

Federal law requires an automatic 20% tax withholding on complete or partial lump sum distributions and lump sum death benefits when benefits are paid directly to a plan participant or beneficiary. This withholding also applies to variable installment distributions or any duration or equal installment distributions with a duration of less than 10 years. **If you are less than 59 ½ years old, you may be subject to an early distribution penalty tax of 10% of your gross distribution (see page 10 for more information).** However, you may elect to have all or part of a distribution transferred directly to an IRA (Individual Retirement Account) or to another qualified plan that accepts transfers, and the amount transferred will not be subject to the 20% tax withholding (see the enclosed notice entitled "Your Rollover Options"), **but it is includible in gross income as if the distribution was not rolled over.**

Check and sign ONLY ONE of the following boxes

I have reviewed the above Tax Withholding Notice and the enclosed notice entitled "Your Rollover Options," and I elect to have my distribution paid directly to me. By signing here, I understand that the Fund is required to withhold 20% of the distribution for income tax purposes.

Participant's or Other Payee's Signature Participant's Soc. Sec. # Date

I have reviewed the enclosed **Special Notice Regarding Plan Payments** and I elect to have all, or part of my distribution transferred (by mail) directly to an:

IRA, Roth IRA, or Qualified Plan.

By signing below, I understand that the amount which is not transferred to an IRA, Roth IRA or qualified plan will be subject to 20% income tax withholding.

The amount of the distribution to be transferred to an IRA, Roth IRA or qualified plan is:
\$ _____. **If all of the distribution is to be transferred, please write "all".**
The transfer should be made to the following account:

IRA, Roth IRA, or Qualified Plan Name or Bank Name

IRA, Roth IRA, or Qualified Plan Address and Phone Number of Above

IRA, Roth IRA, or Qualified Plan Account Number

Participant's or Other Payee's Signature Participant's Soc. Sec. # Date

COMPLETE AND RETURN THIS FORM