

Fund Office: (315) 782-5941

FAX Number: 315-782-7343

I.B.E.W. Local 910 Annuity Fund

25001 Water St.

Watertown, NY 13601

Dear Participant:

Enclosed is our Annuity Fund Retirement application. The first section explains tax requirements. You will receive a 1099-R at the end of the Tax year in which you withdraw money.

The second part is the election of distribution form. In order for us to process your application you must complete it in its entirety. You **must return page 12, and 16 through 19** to the Fund Office. The application must be signed by a Notary Public where indicated. Your distribution will be issued the first of the month following the receipt of your completed application.

If you have any questions, please feel free to contact this office during business hours.

Sincerely,

Board of Trustees
I.B.E.W. Local 910
Annuity Fund

Rollover Options IBEW Local 910 Annuity Fund

You are receiving this notice because all or a portion of a payment you are receiving from the I.B.E.W. LOCAL 910 ANNUITY 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 describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account with special tax rules in some employer plans). 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 (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).

Where may I roll over the payment?

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.

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. 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)
- Hardship distributions
- 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
- Contributions made under special automatic enrollment rules that are withdrawn pursuant to your request within 90 days of enrollment
- 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).

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 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 defined benefit pension plan made after you separate from service if you are a public safety employee and you are at least age 50 in the year of the separation
- Payments made due to disability
- 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
- Contributions made under special automatic enrollment rules that are withdrawn pursuant to your request within 90 days of enrollment
- 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
- 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

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 from the IRA, 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:

- There is no exception for payments after separation from service that are made after age 55.
- 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) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments 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 your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is generally included in the payment. If you have a 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.

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 a portion is paid to you, each of the payments will include an allocable portion of the after-tax contributions. If you do a 60-day rollover to an IRA of only a portion of the payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a complete distribution of your benefit which totals \$12,000, of which \$2,000 is after-tax contributions. In this case, if you roll over \$10,000 to an 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. To apply for a waiver, 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, 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 employer 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 amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

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 pension 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 directly 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

You can roll over a payment from the Plan made before January 1, 2010 to a Roth IRA only if your modified adjusted gross income is not more than \$100,000 for the year the payment is made to you and, if married, you file a joint return. These limitations do not apply to payments made to you from the Plan after 2009. If you wish to roll over the payment to a Roth IRA, but you are not eligible to do a rollover to a Roth IRA until after 2009, you can do a rollover to a traditional IRA and then, after 2009, elect to convert the traditional IRA into a Roth IRA.

If you roll over the payment 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). For payments from the Plan during 2010 that are rolled over to a Roth IRA, the taxable amount can be spread over a 2-year period starting in 2011.

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, Individual Retirement Arrangements (IRAs).

You cannot roll over a payment from the Plan to a designated Roth account in an employer plan.

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 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 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 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). 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 for federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, if the Plan provides for mandatory cashouts of amounts over \$1,000 (not including payments from a designated Roth account in the Plan) your

distribution will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cashout 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 \$5,000 (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, see IRS Publication 3, Armed Forces' Tax Guide.

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, 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.

General Information for Participants: Joint and Survivor Benefit IBEW Local 910 Annuity Fund

GENERAL

As you may be aware, your Annuity Fund was designed to pay death and retirement benefits to you in the form of an annuity for life, in a single lump sum, or in monthly or annual installments for up to a ten-year period, or in a combination of a lump sum and monthly or annual installments. The form of benefit payment is subject to the Participant's and spouse's choice.

Under Federal Law, death and retirement benefits must be paid to all married participants in the Joint and Survivor Benefit form (described below) unless both the Participant and his/her spouse complete the forms for payments in another form. This means that you cannot receive your benefits in the form of a lump sum unless both you and your spouse reject the Joint and Survivor form of payment.

If you do not elect a lump sum payment, monthly or annual installments, or a combination of lump sum and monthly or annual installments, your annuity will be provided through the purchase of an annuity contract from an insurance company. The cost associated with the purchase of this annuity contract will be paid from your account balance.

DESCRIPTION OF JOINT AND SURVIVOR BENEFIT

If, upon retirement, you and your spouse do not reject the Joint and Survivor form of payment, the Annuity Fund will use your Individual Account Balance to purchase an annuity for you from an insurance company. The annuity will pay a monthly pension to you for your life, and, upon your death, one half the monthly amount will be paid to your spouse for spouse's lifetime if he/she survives you. Of course, whatever the insurance company charges for the annuity must be paid out of your account balance. This could reduce the total benefit you and your spouse will receive.

RETIREMENT BENEFIT

If, at retirement, you and your spouse choose not to receive benefits in the Joint and Survivor form, your individual account balance will be paid under the optional forms in the Annuity Plan. If you have an account balance at your death, it will be paid to your Designated Beneficiary.

TERMINATION BENEFIT

Monies paid to you from the Annuity Fund under its Termination Benefit provision are also subject to Federal laws requiring death and retirement benefits to be paid to married participants in the Joint and Survivor form. Accordingly, because of these Federal laws the Annuity Fund requires that you and your spouse reject the Joint and Survivor form of payment before you are eligible for a termination benefit.

If you receive a termination benefit, your account balance will be paid to you in a single sum, in installments of not more than 10 annual installments or not more than 120 monthly installments, or in a combination of lump sum and monthly or annual installments. No further benefits will be paid to you or your spouse (unless you return to covered employment and establish a new individual account).

REJECTION OF THE JOINT AND SURVIVOR BENEFIT

If you apply for a Termination Benefit, you and your spouse must complete the Fund Office's form rejecting the Joint and Survivor Benefit. Termination benefits will not be paid unless you reject the Joint and Survivor Benefit.

If you apply for Retirement, you must complete a Joint and Survivor Benefit Information Form. The Fund Office will provide you with information concerning the financial effect of selecting the Joint and Survivor Benefit form as well as other plan options. You can then choose the payment form which best suits your needs.

Joint and Survivor Benefit Information Form
IBEW Local 910 Annuity Form

I, _____, have read the General
(Participant's Name)

Information for Participants concerning the Joint and Survivor Benefit. I understand that the Annuity Fund will determine whether I am eligible for a Joint and Survivor benefit and I certify that the following information is true.

- I am not, and was never, legally married.
- I was married, but am no longer married. (Proof of the reason you are no longer married must be provided to the Fund Office).
- I am unable to locate my spouse. (Additional proof is needed if you check this box).
- I am presently married or plan to be married before the effective date of my pension and provide the following information:

Spouse's Name: _____

Spouse's Date of Birth: _____
(Evidence Required)

Date of Marriage: _____
(Evidence Required)

Spouse's Social Security Number _____

Participant's Signature

Date

Joint and Survivor Benefit Election Information IBEW Local 910 Annuity Fund

A. General.

Based on the information provided on your Joint and Survivor Benefit Information Form, your retirement benefit will be paid in the Joint and Survivor Benefit form unless you and your spouse complete the forms to have the payments not be made in this manner. All payment forms are of equal value, since your annuity payment account balance would be used to purchase any form of benefit.

It is important that you and your spouse read the following information, choose which form of benefit payment you and your spouse want to receive, complete the attached "APPLICATION FOR RETIREMENT BENEFIT - JOINT AND SURVIVOR BENEFIT ELECTION/REJECTION FORM", and return the form to the Fund Office.

You must receive the written explanation at least thirty days but not more than ninety days before the starting date of your benefit. The signatures from your spouse must be made on these forms during the 90-day period before benefits commence. You have the right to revoke your benefit election until the day you start receiving your benefit or, if later, for at least seven days after you receive this information sheet.

B. Other Information.

- (1) If you elect the Joint and Survivor Benefit, and your spouse dies after your retirement date, the election will remain in effect. You will continue to receive the reduced benefit for your lifetime, and no further benefits will be paid to anyone after your death.
- (2) If you elect the Joint and Survivor Benefit, and you and your spouse are divorced after your retirement date, the election will remain in effect. If your spouse survives you, she will receive the reduced Joint and Survivor Benefit for her lifetime.
- (3) If you and your spouse reject the Joint and Survivor Benefit, but want your benefits paid under another option in the Annuity Plan, you must sign the appropriate forms for the other option.

C. Financial Effect.

- (1) Before choosing any form of benefit payment option, you may wish to consult with a financial planner to select a distribution method that is right for you. If you have any questions regarding the information provided in these materials, please contact the Plan Administrator.
- (2) Joint and Survivor Benefit. If you choose this form of benefit, the fund will use your Individual Account Balance to purchase an annuity for you from an insurance company. The annuity will pay you a monthly pension for your life and, upon your death, one half of the monthly amount will be paid to your spouse if your spouse survives you. Whatever the insurance company charges for the annuity must be paid out of your account balance. To assist you in understanding the financial effects of the benefit options, we have included a chart containing examples specifying the optional benefit form payable to a hypothetical participant at a representative range of ages. You may obtain information specific to your benefit options upon written submission of such request to the Plan Administrator.

**Annuity Fund
Sample Benefit Illustrations**

These benefit amounts are for illustration only, assuming a \$100,000 account balance. Any monthly benefit amounts will be determined by an insurance company, from whom the annuity would be purchased. The spouse is assumed to be three years younger than the participant. The Life Annuity with 50% to Surviving Spouse amount will vary depending upon the actual ages of you and your spouse. The mortality table used for these illustrations is the 1994 Unisex Pension Table. A 4.0% interest rate was assumed. The mortality table and interest rate used in determining the actual monthly amounts would be determined by the insurance company from whom the annuity is purchased. Any fees or commissions would be paid by the participant.

Age 55 Commencement

Form of Payment	Benefit Amount	Benefit Stops...
Lump Sum	\$100,000 at Retirement	Immediately after Payment
Life Annuity with 50% to Surviving Spouse	\$474 per month; \$237 per month to your spouse if still alive after your death	Upon the Later of your Death or your Spouse's Death
Life Annuity Only	\$512 per month	Upon your Death
120 Months Only	\$1,006 per month	At Age 65 (after 120 payments)
10 Annual Installments	\$11,855 per year	At Age 65 (after 10 annual payments)

Age 62 Commencement

Form of Payment	Benefit Amount	Benefit Stops...
Lump Sum	\$100,000 at Retirement	Immediately after Payment
Life Annuity with 50% to Surviving Spouse	\$541 per month; \$270 per month to your spouse if still alive after your death	Upon the Later of your Death or your Spouse's Death
Life Annuity Only	\$598 per month	Upon your Death
120 Months Only	\$1,006 per month	At Age 72 (after 120 payments)
10 Annual Installments	\$11,855 per year	At Age 72 (after 10 annual payments)

Age 65 Commencement

Form of Payment	Benefit Amount	Benefit Stops...
Lump Sum	\$100,000 at Retirement	Immediately after Payment
Life Annuity with 50% to Surviving Spouse	\$579 per month; \$290 per month to your spouse if still alive after your death	Upon the Later of your Death or your Spouse's Death
Life Annuity Only	\$648 per month	Upon your Death
120 Months Only	\$1,006 per month	At Age 75 (after 120 payments)
10 Annual Installments	\$11,855 per year	At Age 75 (after 10 annual payments)

D. Election.

To elect the Joint and Survivor Benefit, complete **Part A** on the Joint and Survivor Benefit Election Form.

To reject the Joint and Survivor Benefit, complete **Part B**. Both you and your spouse must sign Part B before a notary public.

I, _____, have read the Joint and Survivor Benefit Election

(Participant's Name)

Information attached hereto. I understand that I can elect to receive the Joint and Survivor Benefit, but that my spouse must consent if I choose to reject the Benefit. My spouse and I have indicated our choice below:

PART A- ELECTION TO RECEIVE JOINT AND SURVIVOR BENEFIT

I, _____, elect to have my Annuity Benefit paid as a Joint
(Participant's Name)

and Survivor Benefit. I understand that I will receive a lower monthly pension while I am alive than if we had chosen not to receive the Joint and Survivor Benefit. I also understand that after I die, my spouse will receive a lifetime pension equal to 50% (one-half) of the amount that I will receive while I am alive.

Participant's Signature

Date

PART B- REJECTION OF JOINT AND SURVIVOR BENEFIT

Both the Participant and his spouse must sign this part of the form before a Notary Public.

PARTICIPANT'S STATEMENT

I, _____, choose not to have my Annuity Benefit paid as
(Participant's Name)

a Joint and Survivor Benefit. I understand that, by rejecting the Joint and Survivor Benefit, my spouse will receive no retirement benefits after my death (unless death benefits are payable under other plan provisions and I name my spouse as Beneficiary). I hereby name _____

(Beneficiary's Name)

receive the benefits provided by the Plan upon my death. I also understand that my spouse must consent to this rejection and choice of Beneficiary and that I cannot change the Beneficiary without my spouse's consent. Furthermore, I certify that the person signing below is my spouse.

Instead of receiving my Annuity benefit in the form of a Joint and Survivor Benefit, I hereby elect to have my Annuity benefit paid in the form of (check one). I have read the "Rollover Options" information given to me by the Fund Office. Based on this information, I hereby elect:

a LUMP SUM payment. I elect to have the ENTIRE AMOUNT OF THE PAYMENT PAID directly to me. I understand that federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.

a PARTIAL LUMP SUM payment. I elect to have \$_____ paid directly to me. I understand that federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes. I also understand that this benefit is only available to individuals over the age 59 ½ and that I may only elect two (2) distributions of this type per calendar year.

ANNUAL INSTALLMENTS paid over a period of _____ years (not more than 10). I understand that if I choose to receive payments over a period of less than 10 years, federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.

MONTHLY INSTALLMENTS paid over a period of _____ months (not more than 120). I understand that if I choose to receive payments over a period of less than 120 months, federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.

a LUMP SUM and ANNUAL/MONTHLY INSTALLMENTS a Lump Sum payment of \$_____ and the balance in installments paid over a period of _____ years/months (not more than 10 years/120 months). I understand that I choose to receive payments over a period of less than 10 years; federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.

a DIRECT ROLLOVER OF THE ENTIRE AMOUNT OF THE PAYMENT (excluding any portion not eligible as part of the direct rollover):

a COMBINATION of a DIRECT ROLLOVER in the amount of \$_____ (but not less than \$500) and ___ annual ___ monthly (check one) INSTALLMENTS paid over a period of ___ years/months (not more than 10 years/120 months). I understand that federal law requires the Fund to withhold 20% of the distribution for federal tax and that I may be liable for other federal taxes.

a DIRECT ROLLOVER of \$_____ (but not less than \$500) and the rest paid directly to me. I understand that federal law requires the Fund to withhold 20% of the distribution for federal tax and that I may be liable for other federal taxes.

Name of IRA or Plan Trustee, Custodian, or other Sponsor to receive the DIRECT ROLLOVER

Address to receive rollover

I have attached a statement from the party to receive the Direct Rollover stating that it meets the requirements of Section 402(c)(8)(B) of the Internal Revenue Code and agreeing that it will accept the Direct Rollover. I understand that any portion of the payment not eligible to be part of the Direct Rollover must be paid directly to me.

Participant's Signature

Date

STATE OF _____)
COUNTY OF _____)ss.:

On the ___ day of _____, 20___, before me came _____ to me known and known to me to be the person described in and who executed the foregoing statement and (s)he duly acknowledged to me that (s)he executed the same.

Notary Public

SPOUSE'S CONSENT

I, _____, am the legal spouse of the participant
(Spouse's Name)

described above. I consent to my spouse's rejection of the Joint and Survivor Benefit. I have read the description of the Joint and Survivor Benefit given to me by the Annuity Fund. I recognize and understand that as a result of consenting to the rejection of the Joint and Survivor Benefit: (1) my spouse may designate someone other than me to receive any other death benefits which may become payable under the provisions of the Annuity Plan; and (2) I will receive no retirement benefits from this Fund after my spouse's death (unless I am named as beneficiary above).

I also understand that I could choose to have my spouse's retirement benefit paid as a Joint and Survivor Benefit even if my spouse wanted to reject this benefit. I acknowledge that I have the right to limit consent to a specific beneficiary and a specific optional form of benefit and I voluntarily elect to relinquish one or both of such rights as follows. Knowing this, I choose to have my spouse's retirement benefit paid without the Joint and Survivor Benefit. I further consent: (check one):

That _____ be designated as beneficiary of any benefits payable upon the death of my spouse and that my spouse's benefits be paid in the form of _____, I understand that my spouse may not change these designations without my consent.

OR

That my spouse may designate any person or persons my spouse may choose as beneficiary of any benefits payable upon the death of my spouse and may elect to receive benefits in any form which my spouse may choose. I hereby voluntarily waive my right to approve or disapprove of any person or persons so designated and to approve or disapprove the form of payment elected. I understand that my spouse may change the designated beneficiary and the form of payment without my consent.

Spouse's Signature

Date

STATE OF _____)
COUNTY OF _____) ss.:

On the _____ day of _____, 20____, before me came _____ to me known and known to me to be the the person described in and who executed the foregoing statement and (s)he duly acknowledged to me that (s)he executed the same.

Notary Public