

Local No. 8 I.B.E.W. Retirement Plan & Trust

DISTRIBUTION ELECTION FORM – SPECIAL SEPARATION OF SERVICE

Section I. Instructions

This Distribution Form is for Participants electing a distribution after termination of employment before the normal twelve (12) month waiting period. Effective November 1, 2009, the Plan allows Participants to take a limited monthly installment distribution (explained below) once a Participant has gone six (6) months without contributions and without working in the industry (considered a separation from service).

Important: A distribution from the Plan may impact any State unemployment compensation claim you may have. Most States require you to disclose any retirement income you receive and then offset unemployment benefits as provided under State law. You should check with your State unemployment compensation office for information before executing this Distribution Form.

Section II. Participant Information

Participant Name: _____ (please print)

Date of Birth: ____/____/____

Social Security No.: _____

Address: _____
(street/mailling address)

(City) (State) (Zip Code)

Telephone Number: _____

Section III. Distribution Request

Last Month/Year of Employment: _____ Employer: _____

Section IV Distribution Amount

You may elect a monthly installment distribution of up to \$3,500 per month. The distribution will be made over the following six (6) months. After the installments are paid out, if you are still unemployed, you may elect to receive the full value of your Credit Account under the normal termination of employment rules. No further distribution from your Credit Account will be made after the installments are paid unless you make another election under the normal distribution rules. Also, you and your spouse (if applicable) must execute an Annuity Waiver.

I hereby elect to receive \$ _____ (enter amount per month, cannot exceed \$3,500) from my Credit Account over the next 6 months.

N.W.O. Electrical Administrators, Inc.
P.O. Box 60408
Rossford, OH 43460
(419) 666-4450 Telephone
(419) 666-5420 Facsimile

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Section V Direct Rollover

You may elect to roll your distribution over to an IRA or an eligible employer retirement plan.

Make check payable to:

Name of Plan & Plan Trustee or Financial Institution (for an IRA)

IRA Account No. (if applicable)

Section VI Acknowledgement

I hereby acknowledge that I understand the following regarding my distribution election:

- By receiving a distribution from the Local No. 8 IBEW Retirement Plan & Trust, any State unemployment compensation claim I may have could be affected.
- That I must complete an Annuity Waiver (along with my spouse, if married) before receiving a distribution.
- That the Plan will withhold twenty percent (20%) from each distribution in order to comply with federal withholding laws. State withholding may also apply.
- That if I receive a distribution before age 59 ½, then I will be subject to the ten percent (10%) early distribution penalty per IRS regulations.
- That the installment distributions elected herein will only continue for six (6) months. After the expiration of this time, no further distributions will be made unless I make an election under the normal distribution rules.
- That the total amount of installments I have elected to receive may not exceed the balance in my Credit Account as of the date the election is made.

Participant Signature

Date

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Annuity Waiver: Qualified Joint & Survivor Annuity – If you are married, you and your spouse must execute this Annuity Waiver. *This Document must be notarized*

WHEREAS, the undersigned Participant in the Local No. 8 International Brotherhood of Electrical Workers Retirement Plan and Trust (the “Plan”) has applied to the Board of Trustees (the “Trustees”) of the Plan for a retirement benefit under the Plan; and

WHEREAS, the Participant and the undersigned lawful spouse of the Participant acknowledge that they have been advised that the standard form of pension benefit available to them is a monthly retirement before for the life of the Participant with a fifty percent (50%) joint and survivor annuity benefit to the Spouse of the Participant for the Spouse’s life if the Spouse survives the Participant (referred to as a “Qualified Joint and Survivor Annuity”). A Participant may also elect a Qualified Optional Survivor Annuity. This provides the Participant with a monthly retirement benefit for his or her life with a seventy-five percent (75%) joint and survivor annuity benefit to the Spouse of the Participant for the Spouse’s life if the Spouse survives the Participant. These two annuities are actuarially equivalent to one another (collectively referred to herein as the “Survivor Annuities”); and

WHEREAS, the Participant and the Spouse have been advised of their rights not to receive either the Qualified Joint and Survivor Annuity or the Qualified Optional Survivor Annuity benefit and, instead, to elect to have the benefit paid in an optional form; and

WHEREAS, the Participant and the Spouse acknowledge that after having been fully advised of all their joint and several rights, and after having been given an opportunity to consult with advisors of their choosing, individually and together, the Participant desires to exercise his or her right not to receive either the Qualified Joint and Survivor Annuity or the Qualified Optional Survivor Annuity and the Spouse desires to consent to the Participant’s election of the waiver of the Survivor Annuities.

NOW THEREFORE, in consideration of these premises, the agreement of the Trustees to act upon the application of the Participant for a retirement benefit under the Plan, and other good and valuable consideration, the undersigned Participant and Spouse jointly and severally warrant and represent to the Trustees as follows:

1. We, and each of us, have carefully read this form and understand the above statements and representations and aver that the statements and representations are true and correct.
2. The Participant knowingly waives his or her right to receive the Qualified Joint and Survivor Annuity as well as the Qualified Optional Survivor Annuity benefit under the Plan and elects to receive instead an optional form of benefits available to vested Plan Participants.

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3. The Spouse, knowingly and willingly, being fully advised of his or her rights, having had the opportunity to consult with advisors of his or her choosing, and fully understanding the financial and legal implications thereof, does hereby consent, agree, and elect to waive his or her right to insist upon a Survivor Annuity benefit in favor of an alternate form of benefit for the Participant knowing that said benefit to the Participant will be for the remainder of the Participant's life only and will terminate upon his or her death, with no further benefits to the Spouse, to the Spouse's possible financial detriment.
4. We, and each of us, have been fully advised of all of our rights and of the facts in connection with this application, election, and waiver of the Survivor Annuities; and we, and each of us, have been given the opportunity to consult with advisors of our individual and joint choice before filing the application and making this election.
5. We jointly and severally acknowledge receipt of the notice forms provided by the Trustees of the Plan explaining the Survivor Annuities that we have read them, that we have understood them, and that we have had the opportunity to consult with advisors of our joint and several choosing with regard to said notice.

Participant Signature

Spouse Signature

Street Address

Street Address

City State Zip

City State Zip

Social Security Number

Social Security Number

Date

Date

State of _____)
County of _____) ss

The foregoing instrument was acknowledged to me this _____ day of _____,
20____.

Name _____
Notary Public

My Commission expires _____

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Election Against Single Life Annuity

The purpose of this form is twofold:

1. As a single Participant you are hereby informed that a single life annuity is the standard form of retirement/termination benefit that must be offered to you. A single life annuity is a benefit purchased for you by the Plan through an insurance company that will guarantee you a fixed benefit per month for the rest of your life.
2. Whereas, you have been informed of your right to receive a single life annuity benefit, you instead elect to receive a benefit in an optional form.

The Participant acknowledges that after having been fully advised of his/her rights and after having been given an opportunity to consult with advisors of his/her choosing, the Participant desires to exercise his/her rights not to receive a single life annuity.

Participant Signature

Date

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