

Southeastern Iron Workers Annuity Plan

Toll Free
844-605-2402

CompuSys, Inc.
2156 West 2200 South
Salt Lake City, UT 84119-1376

Fax
(801) 401-2716

Dear Participant:

You requested an application for a special one-time coronavirus related termination distribution from your Individual Account in the Southeastern Iron Workers Annuity Plan (“Plan”). Enclosed is the Coronavirus Distribution Application.

To apply for a termination distribution, please return the completed Application with the original signatures to the above address. Please be sure to complete all sections of the Application. If you are married, you may not receive a coronavirus related distribution unless your spouse consents to the termination distribution by completing the “Spousal Consent to Distribution” section of the Application and signing the Application in the presence of a notary public. If the Application is not complete, it will be returned to you for completion and may delay your receiving the distribution.

Please read the Application and the information below carefully. You should be aware of the following before you sign the Application:

1. The one-time special coronavirus related distribution event is only available until the end of 2020.
2. To qualify, the Plan must receive no Employer contributions on your behalf for a period of two (2) months during calendar year 2020 AND you must satisfy one of the eligibility requirements under the Application’s “Eligibility Certification” section.
3. 20% of your distribution will be withheld for federal income tax, as well as an amount for any applicable state income tax, unless you elect otherwise as permitted by law.
4. The distribution will not be subject to the 10% early distribution penalty that may otherwise apply and will be exempt from mandatory 20% tax withholding. You will owe federal income tax on the distribution ratably over three years, but you can elect to pay the entire tax owed in the first year. This is an election you make on your own federal income tax filing. State rules may differ. You may recontribute all or a part of the distribution to an eligible retirement plan (including an IRA) within three years of receiving the distribution as a tax-free rollover.*
5. You may be subject to state early distribution penalties.

If you are otherwise eligible, you may request a distribution for an amount up to \$15,000. If you have any questions or require further clarification, please contact the Administrative Office at (844) 605-2402.

**Under the law, the total amount of coronavirus related distributions eligible for this special tax treatment is capped at \$100,000. This includes any distributions you receive from this Plan and any other eligible retirement plans (including IRAs) in which you participate.*

**CORONA VIRUS DISTRIBUTION
APPLICATION**

**SOUTHEASTERN IRON WORKERS ANNUITY PLAN
2156 WEST 2200 SOUTH
SALT LAKE CITY, UT 84119
PHONE: 844-605-2402 FAX: 801-401-2716
EMAIL: SEIW@COMPUSYSUT.COM**

PARTICIPATION INFORMATION

Name: _____ Social Security # _____
Address: _____ Marital Status: Single
_____ Married
Date of Birth: _____
Telephone # _____ Date Married: _____
Local Union: _____

ELIGIBILITY CERTIFICATION

To be eligible, you must have had no contributions for two (2) months and at least one of the below statements must apply to you. Check all that apply:

- I have been diagnosed with the virus SARS-CoV-2 or with coronavirus disease (COVID-19) by a test approved by the Centers for Disease Control Prevention.
- My spouse or dependent (as defined in section 152 of the Internal Revenue Code of 1986) has been diagnosed with such virus or disease by such a test.
- I have experienced adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced due to such virus or disease, being unable to work due to lack of child care due to such virus or disease, or closing or reducing hours of a business that I own or operate due to such virus or disease.

AMOUNT REQUESTED

Write the amount you would like to receive in the space below. The Administrative Office will deduct the amount listed below from your Individual Account. Your distribution may be your entire balance with a maximum of \$15,000. Applications will be processed and paid at the end of the month.

\$ _____.

INCOME TAX WITHHOLDING ELECTION

20% of your distribution will be withheld for federal income taxes unless you elect to have no withholding apply (or to have an additional amount of withholding apply) by checking the applicable boxes below.

- I elect to have no federal income tax withholding apply.
- I elect to have the following additional amount of withholding apply: \$ _____.

If you elect to have taxes withheld from your distribution, please elect from the following:

I wish to have the taxes

- ADDED to the amount requested OR
- SUBTRACTED from the amount requested

PARTICIPANT CERTIFICATION (If you are married, your and your spouse's signatures must be notarized below.) If you marked that you are single, you do not need to obtain a notarization of your signature.

By signing this Application:

1. I hereby request a one-time coronavirus related distribution of the lesser of the amount indicated above.
2. I certify that I am eligible for the distribution because of the reason identified above in "Eligibility Certification."
3. I am aware that 20% of my distribution will be withheld for federal income tax unless I elect no withholding (or different withholding) as described in the letter that accompanied this Application.
4. I understand the following: The distribution will not be subject to the 10% early distribution penalty that may otherwise apply and will be exempt from mandatory 20% tax withholding. I will owe federal income tax on the distribution ratably over three years, but can elect to pay the entire tax owed in the first year in my federal income tax filings. I may recontribute all or a part of the distribution to an eligible retirement plan (including an IRA) within three years of receiving the distribution as a tax-free rollover. These special tax rules only apply to the extent my distribution qualifies as a coronavirus related distribution, as explained in the letter that accompanied this Application.
5. I understand that, if I am married, my Application will be invalid unless my spouse consents to the distribution by completing the section below and signing in the presence of a notary public. If I have stated in the Application that I am single, I certify that there are no Plan benefits payable to a former spouse under a Qualified Domestic Relations Order.
6. I certify that the information in this Application is current, true, and accurate to the best of my knowledge and belief.

Participant's Signature _____

SPOUSAL CONSENT TO DISTRIBUTION (If you are married, you may not receive a coronavirus related distribution unless your spouse agrees to the distribution by completing the section below and signing in the presence of a notary.)

Spouse's Name: _____ Spouse's Social Security # _____

I hereby consent to the election by my spouse to receive the coronavirus related distribution described above. I understand that as a result of my consent, I will not be entitled to receive the benefit distributed under the Plan as a coronavirus related distribution upon my spouse's death or retirement.

Spouse's Signature _____

This form MUST be signed in the presence of a Notary Public if you are married

WITNESS OF MEMBER AND SPOUSE'S SIGNATURES

On _____, 20__ (today's date) before me, _____ (Notary Public), personally appeared _____ (name of participant) and _____ (name of spouse) proved to me on the basis of Satisfactory evidence to be the person(s) whose names are subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary's Signature _____

State of _____

County of _____

My commission expires _____

Affix notary stamp to the right