

ELECTION FORM

SOUTHERN CALIFORNIA LUMBER INDUSTRY RETIREMENT FUND Election Form for Federal and State Tax Withholding

A. WITHHOLDING FOR MONTHLY PENSION PAYMENTS

The monthly retirement benefit you receive (and any retroactive payments, if applicable) is subject to State and Federal income tax withholding unless you elect not to have withholding apply. Please check the appropriate box below, complete the information requested and continue on to part B.

- I elect **not to have** Federal or State income tax withheld from my monthly pension benefits.
- I want the following fixed dollar amounts withheld for taxes from my monthly pension benefits.

(Insert the fixed amount below for Federal and State)

\$_____ withhold this amount each month for Federal Taxes

\$_____ withhold this amount each month for State Taxes (California)

- I want Federal and State Taxes withheld using the number of allowances and marital status shown below.

(Complete the following information only if you checked block 3)

NUMBER OF WITHHOLDING ALLOWANCES _____

MARITAL STATUS (check one) Single Married Married but withhold at single rate

B. WITHHOLDING FOR DISTRIBUTIONS OR ROLLOVER OF LUMP SUM BENEFITS

Effective January 1, 1993 distributions of non-recurring benefits over \$200.00 are subject to a 20% mandatory Federal tax withholding unless you elect to roll over the entire distribution to an Individual Retirement Account (IRA) or, if applicable, a defined contribution plan. This applies to payment of the Individual Account benefit in a lump sum and other non-periodic benefit distributions such as small benefit payouts, and certain death benefits. The I.R.S. requires that we provide you with a Summary Notice and Additional Information on this important subject matter (see attached). When you have completed reviewing the Summary Notice and Additional Information, please check the appropriate block and continue on with Part C.

- I elect to have payment of my distribution made directly to me and I understand 20% of the payment will be withheld by the Administrative Office for Federal taxes and 1% state tax withholding, on the amount of any distributed or portion paid to me.
- I authorize the Administrative Office to make a direct rollover of all or part of my Lump Sum distribution to the following institution, as follows:

\$_____ is the amount I authorize for direct rollover. (must be \$200 or more)

Name of Institution

A statement from this institution that
it is an "eligible retirement plan"
which can accept roll-overs.

Address of institution

I understand that the amount I roll over is not subject to Federal withholding at this time. However, payment will be taxed when received from the institution accepting the direct rollover.

I further understand the Administrative Office will withhold 20% of the amount of the distribution paid to me.

C. WITHHOLDING FOR NON-PERIODIC PAYMENTS

Some non-periodic distributions are not eligible for direct rollover to a plan/financial institution and so are not subject to the 20% withholding. For example, retroactive benefit increases paid in a lump sum, distributions payable after age 70-1/2 and death benefits payable to a beneficiary who is not a spouse. Please check the appropriate block and read and sign the authorization that follows in part D.

- 1. I elect **not** to have Federal or State taxes withheld from non-periodic payments made by the Fund that are not eligible for rollover treatment.
- 2. I want taxes withheld from non-periodic payments that are not eligible for rollover treatment in accordance with applicable Federal and State tax regulations. (Presently, 10% Federal income tax and 1% State tax withholding applies to these payments over \$200.00.)

D. AUTHORIZATION

I authorize the Southern California Lumber Industry Retirement Fund to follow the instructions I have indicated and I understand that the instructions will continue to be followed unless I file revised instructions with the Administrative Office.

Signature Date

Print Name Social Security Number

Address