

**NORTHERN CALIFORNIA PIPE TRADES (“NCPT”)  
SUPPLEMENTAL 401(K) RETIREMENT PLAN**

**TO:** Participants of the Northern California Pipe Trades Supplemental 401(k) Retirement Plan  
**SUBJECT:** Receiving Your Supplemental 401(k) Retirement Plan Benefits

Enclosed is a Distribution Request package. This package includes the Distribution Request Form (“Form”) and various documents containing important information regarding your Application for payment of your benefits under the Northern California Pipe Trades Supplemental 401(k) Retirement Plan (“Plan”). Completion of the Form in its entirety is required when applying for payment of your benefits under the Plan.

**The Form includes the following items that require completion by you:**

- ◆ **Accuracy of Statements** (page 1) – Must be signed and dated.
- ◆ **Distribution Application** (pages 2-8) – The instructions on the Form must be followed exactly and it must be completed in full. If you are married or separated and your total account balance is \$7,000 or more, page 7 must be completed and signed by your Spouse, before a Notary Public.
- ◆ **Marital Status Affidavit** (page 9) – Must be completed in full and signed by you, before a Notary Public.

**IMPORTANT**

If any portion of the Form is incomplete or missing, this will result in a delay in the processing of your Distribution Request. If the Distribution is not complete within 60 days of the initial receipt of your Form, your Distribution Application will be closed, and a new Form must be completed to apply for payment of your Benefits under the Plan.

**The following items are also enclosed for your information and review:**

- ◆ **Proof of Age** (1 page) – This is a list of the most common acceptable proof of age documents.
- ◆ **IRA Rollover Notice** (1 page)
- ◆ **Special Tax Notice Regarding Plan Payments** (6 pages) – This is a brief explanation of the rules and regulations that determine the tax consequences of Retirement Plan Distributions. You may wish to consult a tax advisor before returning your completed Form.
- ◆ **Notice of Spousal Rights** (2 pages) – This is a brief explanation of the rights of Spouse Beneficiaries of Plan Participants under Federal Laws that relate to the form of payment options the Participant may choose.

Distribution approval is contingent upon 1) meeting all applicable Plan Rules for the Distribution and 2) receipt by the Distribution Administrator of all supporting documentation required as proof for the Distribution. If you have a pending divorce, have not obtained the required Spousal Consent (if married), or have not fully completed the Form, there may be delays in processing. While Plan Representatives are able to explain the Distribution options to you, they cannot tell you which Distribution method is best for you. Neither the Form nor its attachments represent tax or legal advice. You are strongly encouraged to consult with a professional and/or tax advisor for tax or legal advice in the preparation of your Form.

Final approval of your payment may require review by other Plan service providers and, possibly, the UA Local 342 Business Office. Distribution requests are processed weekly, and depending on your situation, the entire process should be completed within 30 days from the time your Form is received.

If Distribution is made, it is considered income, and a Form 1099-R will be issued by Matrix Trust Company by no later than January 31 of the year following the tax year (as required by law) and will be mailed to the address on file with NWPS at the time it is generated. If you have a change of address, you must notify NWPS and complete any Forms required for an address change. **IMPORTANT:** Medicare premium rates are based on your tax reported income and premiums will increase at higher income levels. If you have a higher income, you’ll likely pay additional premium amounts, as determined by Social Security.

Complete and return the Forms and any additional required documents to the Plan’s Distribution Administrator:

NCPT Supplemental 401(k) Retirement Plan Distribution Administrator  
NWPS  
160 W Santa Clara St., Suite 1550  
San Jose, CA 95113-1734

For questions, please contact NWPS at 844/629-1949.

**ACCURACY OF STATEMENTS**

I have read the instructions to the Northern California Pipe Trades Supplemental 401(k) Retirement Plan (“Plan”) Distribution Request Form and have complied with the Plan’s requests and requirements. I acknowledge and understand that I am bound by the Plan Rules and regulations.

I understand that the falsity of any statement within this Distribution Request Form, and/or the furnishing of fraudulent information or documents, shall be sufficient reason for the postponement, denial, or suspension of Plan Benefits and that the Board of Trustees, or its delegate, has the right to recover any benefit payments, costs, and attorney’s fees incurred as a result of such false statements and/or submission of fraudulent information.

I certify under penalty of perjury under the laws of the State of California that the foregoing information provided within this Distribution Request Form and any attachment is true and correct.

Applicant’s Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ Last 4 digits of SS#: \_\_\_\_\_

Complete the Distribution Request Form in its entirety and return the original along with any additional required documents to the Distribution Administrator:

**NCPT Supplemental 401(k) Retirement Plan Distribution Administrator  
NWPS  
160 W Santa Clara St., Suite 1550  
San Jose, CA 95113-1734**

For questions, contact NWPS at 844/629-1949.

**DISTRIBUTION APPLICATION**

<b>SECTION A: PARTICIPANT INFORMATION – Type or print clearly in black or blue ink</b>			
Last Name	First	Initial	Last 4 Digits Social Security Number <b>XXX – XX –</b>
Mailing Address			Date of Birth
City	State	Zip Code	
Email Address		Primary Phone Number	Secondary Phone Number
If no longer working, name and telephone number of Last Employer (not applicable if Retired)			Date Last Worked (not applicable if Retired)
If currently working, name and telephone number of Current Employer			
<input type="checkbox"/> Check here if you have an outstanding loan with the NCPT Supplemental 401(k) Retirement Plan.			
<input type="checkbox"/> Check here if you and/or a current or former Spouse or other Dependent owes money to the NCPT Health and Welfare Plan or the NCPT Pension Plan.			
<b>Marital Status:</b> <input type="checkbox"/> Never Married <input type="checkbox"/> Married* <input type="checkbox"/> Divorced** <input type="checkbox"/> Separated - Date of Separation: _____ <input type="checkbox"/> Divorced** and Remarried* <input type="checkbox"/> Divorce in Progress <input type="checkbox"/> Divorced** and currently Separated – Date of Separation: _____ <input type="checkbox"/> Divorced** and Widowed (attach Death Certificate) <input type="checkbox"/> Widowed (attach Death Certificate) <input type="checkbox"/> Widowed and Remarried* (attach Death Certificate) <input type="checkbox"/> Widowed and Divorced** (attach Death Certificate)			
<p>* If you are currently married, complete the Spouse information below and attach your proof of marriage (e.g. Certified Marriage Certificate).</p> <p>Name of Spouse: _____ SSN of Spouse: _____</p> <p>Date of Birth of Spouse: _____</p>			
<p>** If you divorced during your employment in the Pipe Trades Industry, attach a copy of your Final Judgment(s) of Marital Dissolution, any Marital Settlement Agreement(s), Qualified Domestic Relations Order(s) (“QDRO”), Stipulation of Judgment(s), any written agreement of your Marital Dissolution, or any other document(s) which address your Pension and/or Supplemental 401(k) Retirement Benefits.</p> <p>List the name of your ex-Spouse(s) and the date(s) of your divorce(s):</p> <p>Ex-Spouse Name: _____ Divorce Date: _____</p> <p>_____</p> <p>_____</p> <p>_____</p>			

**SECTION B: DISTRIBUTION OPTION** – Type or print clearly in black or blue ink

Last Name	First	Initial	Last 4 Digits Social Security Number
			XXX – XX –

On pages 3 through 4, check only one Distribution Option that applies to you.

- Attain Age 59 ½.** You may currently be working in Covered Employment. Attach acceptable Proof of Age with your Application. Refer to the attached Proof of Age Documents List.
- Eligible to Retire or Currently Retired under the NCPT Pension Plan.** You have ceased working in the Pipe Trades Industry and have Retired or are Eligible to Retire under the NCPT Pension Plan.
- Government Work.** You have continued to work in the Pipe Trades Industry in a non-dispatchable Public Works position for a minimum of 90 consecutive days as approved by UA Local 342. Additionally, you have had no other hours of Covered Employment for which contributions were made or required to be made to the Plan for a period of at least 90 consecutive days.
- Involuntary Unemployment.** You must have been involuntarily out of work from Covered Employment with no contributions made or required to be made on your behalf for at least two (2) consecutive months immediately preceding the request for Distribution. You are not currently working in the Pipe Trades Industry and must not have performed any work in the Pipe Trades Industry or for any UA Local (Reciprocity/Travel Card) for at least two (2) consecutive months, and have been available for work in Covered Employment during the two (2) month (or more) period of no employment as evidenced by being on the UA Local 342 Out-of-Work List or Not Available List. You must not have been out of work due to disability during this two (2) month period.  
**ALERT: A Participant who is dispatched or returns to Covered Employment before a Distribution has been made from the Plan will not be entitled to a Distribution. If you are requesting a Distribution, you should postpone being dispatched until after the Distribution has been made to you.**  
*Note: If you have applied for a previous Distribution under Involuntary Unemployment, two (2) months must have elapsed since your last Distribution Request Form was received before applying for another Involuntary Unemployment Distribution. Under the Involuntary Unemployment Distribution, you are entitled to (a) up to 50% of the balance in your account or, (b) if your balance is \$10,000 or less, based on the most recent valuation, up to 100% of your account balance.*
- Limited Distribution at Age 55 / Separation of Employment.** You must have attained Age 55, but not attained Age 60, and have had a “Separation of Employment” (which means no contributions have been made or required to be made on your behalf for at least three [3] consecutive months and you have not worked in the Pipe Trades Industry during that three [3] month period). Distribution is limited to a lifetime maximum of \$20,000. Attach acceptable Proof of Age with your Application. Refer to the attached Proof of Age Documents List.
- Military Service.** You must have not been available for work in Covered Employment due to induction in the Armed Forces of the United States pursuant to the Veterans’ Readjustment Assistance Act, the Uniformed Services Employment and Reemployment Rights Act of 1994, and/or other applicable federal law. Providing you were in Military Service for at least 30 days, you would be entitled to a 100% distribution of your account balance. Attach proof of entering Military Service (e.g. DD Form 4, NAVMC 763).
- Partial Disability Limited Distribution up to \$4,000 per Month.** You must be unable to work for 14 or more consecutive days in a calendar month either because of an occupational disability for which you are receiving benefits from Workers’ Compensation or a non-occupational disability for which you are receiving State Disability Insurance (“SDI”). Proof of continued disability showing at least 14 days of payments in a month must be submitted each month to continue receiving a monthly payment.  
**Note: The Plan will allow up to a six (6) month look back period from the date a Participant’s completed Distribution Request Form is received to determine if retroactive payment(s) apply.**

**SECTION B: DISTRIBUTION OPTION** (Continued) – *Type or print clearly in black or blue ink*

Last Name	First	Initial	Last 4 Digits Social Security Number  XXX – XX –
-----------	-------	---------	--------------------------------------------------------

- Permanent and Total Disability.** You have become permanently and totally disabled and have obtained a Social Security Disability Award. Attach a copy of your Social Security Administration Notice of Award Letter with your Application.
- Resident of a Federally Declared Disaster Area.** You must have been living in a Federally Declared Disaster Area under the Robert T. Stafford Disaster Relief and Emergency Assistance Act. The request for Distribution must be made within 180 days of the incident end date. Distribution is limited to up to \$22,000 per each Federally Declared Disaster. Attach a copy of the Federally Declared Disaster from the [www.fema.gov](http://www.fema.gov) website.
- Small Account / Restorable Forfeiture.** You have had no hours or contributions reported or required to be reported on your behalf from a Contributing Employer for at least 24 consecutive months and you received an Elimination of Small Account letter or notification from NWPS that your account was, or will be, forfeited.
- Terminal Illness.** You must not be currently working in Covered Employment and have been deemed terminally ill. The terminal illness must be certified and documented by a Physician, of which a copy must be included with your Application. The certification must include the following: 1) a statement that the Participant’s illness or physical condition can be reasonably expected to result in death within 84 months of the date of the certification; 2) a narrative description of the evidence used to support the statement; 3) the name and contact information of the physician making the statement; 4) the date the physician examined the Participant or reviewed evidence provided by the Participant; and 5) the signature of the physician making the statement, and an attestation from the physician that, by signing the form, the physician confirms that they composed the narrative description based their examination of the Participant or the review of the evidence provided by the Participant.
- Termination of Employment.** You have terminated Covered Employment in the Pipe Trades Industry and at least 12 months have elapsed since your last hour of any Pipe Trades Industry Employment (including any self-employment). In addition, you must have no intention of returning to Pipe Trades Industry work (including self-employment).
- Transfer of Union Membership.** It has been 90 days since your date of transfer to another UA Local Union and you have had a lapse of three (3) consecutive months since your last hour of Covered Employment in the jurisdiction of UA Local 342 and there have been no hours or contributions reported or required to be reported on your behalf during this three (3) month period.
- Traveler.** You are a member of another UA Local (that does not accept Supplemental 401(a) contributions) who worked as a “Traveler” in the jurisdiction of UA Local 342. Your work in UA Local 342’s jurisdiction has terminated, and your travel card has been returned by UA Local 342 to your Home Local Union or transferred to another UA Local Union.  
**Note:** *Your travel card may not be re-deposited with UA Local 342 unless specifically requested by the Business Office of UA Local 342, for a period of at least one (1) year. In the event you are found to be working in the Pipe Trades Industry within the jurisdiction of UA Local 342 at any time after a distribution has been made to you under the Traveler rule, you waive any right to deposit a travel card with UA Local 342 or to be dispatched to any job under the Master Labor Agreement for a period of one (1) year from the date of discovery of such work being performed.*

**SECTION C: PAYMENT INSTRUCTIONS AND CONSENT – Type or print clearly in black or blue ink**

Last Name	First	Initial	Last 4 Digits Social Security Number
			XXX – XX –

**Part 1: Select one of the Payment Options below and if applicable, list the Gross Distribution Amount you are requesting.**

I am aware that the Summary Plan Description (and any applicable Plan Amendments) describes the Plan's Benefit Options and that I may request additional information on these options. I understand that if my account balance is \$7,000 or less, the Plan is required to distribute such amount to me in a lump sum, and if I am married, no Spousal Consent is required. **IRS RULES REQUIRE THAT THERE IS A MANDATORY 20% WITHHOLDING FOR FEDERAL TAXES ON ANY PARTIAL OR LUMP-SUM PAYMENT. Please keep this in mind when selecting the amount of any partial lump sum payment request. Refer to the accompanying Special Tax Notice Regarding Plan Payments.**

- A lump sum payment to yourself (Distribution of entire account balance).
- A Partial lump sum payment to yourself in the amount of \$ \_\_\_\_\_ (Limited Distribution of up to \$20,000 at Age 55 or thereafter prior to Age 60 / Separation of Employment).
- A Partial lump sum payment to yourself in the amount of \$ \_\_\_\_\_ (Limited Distribution of up to \$22,000 for living in a Federally Declared Disaster Area).
- A Partial lump sum payment to yourself in the amount of \$ \_\_\_\_\_ (Up to 50% of the account balance, or up to 100% if account balance is \$10,000 or less at the time of Distribution for Involuntary Unemployment).
- A Partial lump sum payment to yourself in the amount of \$ \_\_\_\_\_ (No limit on the amount of money that can be distributed for Attain Age 59½, Eligible to Retire under the Pension Plan [any type of Retirement], Military Service, Government Work, Terminally Ill, Termination of Employment, Permanent Disability, Transfer of Union Membership, and Traveler.
- A Partial lump sum payment in the amount of \$ \_\_\_\_\_ per month (\$4,000 maximum for Partial Disability) and, if applicable, retroactive for disability during the months of \_\_\_\_\_ (list retroactive dates/months) with continuing payments of \$4,000 maximum per month for each month of continued proof of disability until submission of proof of disability is stopped or account balance is exhausted.
- A Partial lump sum payment in the amount of \$ \_\_\_\_\_ to pay the Overpayment owed to the Health and Welfare Plan or Pension Plan (Plus mandatory IRS withholding and any state tax withholding you have elected).
- A Direct Rollover to another Qualified Retirement Plan or an IRA in a direct trustee to trustee transfer.  
**Check the applicable box:**  Partial Direct Rollover Amount \$ \_\_\_\_\_  Total Direct Rollover  
**Rollover Institution/Trustee or Custodian Receiving Rollover:** \_\_\_\_\_ **Account Number (if assigned):** \_\_\_\_\_

**Address of Rollover Institution/Trustee or Custodian Receiving Rollover:**

**NOTE:** It is your responsibility to verify that the plan receiving your Rollover is an eligible plan. If it is not, the IRS could treat the Rollover as a taxable Distribution. Please see accompanying **Special Tax Notice Regarding Plan Payments** with an explanation of your rollover options.

- A Qualified Joint and Survivor Annuity (see Part 4: "Spouse to provide Consent to the Payment Option" if necessary).  
**NOTE:** Under federal law, the normal form of Retirement Benefit for a married Participant is a Joint and Survivor Annuity unless your balance is \$7,000 or less, or you obtain a notarized Spousal Consent to another form of benefit.  
**Check the applicable box:**  Joint and 50% Survivor Annuity  Joint and 75% Survivor Annuity
- A Periodic Installment Option paid to Yourself in the amount of \$ \_\_\_\_\_ (must be at least \$100), until the account balance is exhausted or upon submission of a Periodic Installment Payment Distribution Change Request Form.  
**Frequency (Select One):**  
 Monthly  Quarterly (January, April, July, October)  Semi-Annually (January, July)  Annually (January)

**SECTION C: PAYMENT INSTRUCTIONS AND CONSENT (Continued) – Type or print clearly in black or blue ink**

Last Name	First	Initial	Last 4 Digits Social Security Number
			XXX – XX –

**Part 2: Select a Payment Delivery Option.**

Electronic Fund Transfer (“EFT”)  
*Does not apply to Direct Rollover.*

**Check the applicable box:**  Checking Account  Savings Account

**Bank/Deposit Institution Name:**

---

**EFT Routing Number of the Institution:**

**Your Account Number at the Institution:**

---

*In the event the EFT cannot be completed, your Distribution will be delivered in the form of a check mailed to your address specified in SECTION A.*

- Check mailed to the address listed on this Distribution Request Form.  
*There may be delays in receipt of or cashing of distributions issued in the form of a check.*
- Check mailed to your Direct Rollover Institution at the address specified in Part 1.
- Wire payment to the NCPT Health and Welfare Concentration Account 16-90067-7.  
*For repayment of an Overpayment owed to the NCPT Health and Welfare Plan.*
- Wire payment to the NCPT Pension Concentration Account 16-90070-7.  
*For repayment of an Overpayment owed to the NCPT Pension Plan.*

**Part 3: Select Tax Withholding Elections (for Payment Options other than a Direct Rollover).**

**NOTE:** *Generally, distributions from a qualified plan other than a Rollover directly to another plan or IRA are subject to a mandatory 20% federal tax withholding. State tax withholding is withheld based on the state that you reside in and your election below. You may authorize a greater percentage or fixed amount to be withheld. If you elect not to have withholding applied to your periodic payments, you may be responsible for payments of estimated tax and incur penalties. Payments to non-resident aliens are subject to a 30% federal withholding tax, and United States (“U.S.”) persons with a residential mailing address outside the U.S. may be subject to a 30% federal withholding tax, unless they are eligible for a reduced rate or exemption under a tax treaty and the required IRS tax forms are submitted. Any withholding required by federal or state law will be paid regardless of elections made below (see the accompanying **Special Tax Notice Regarding Plan Payments** for more information).*

**LUMP SUM DISTRIBUTION OPTIONS**

Federal Taxes:  Withhold mandatory %; OR  Withhold \_\_\_\_\_ % of my payment amount.  
State Taxes:  Do NOT withhold; OR  Withhold \_\_\_\_\_ %; OR a fixed \$ \_\_\_\_\_ of my payment amount.

**PERIODIC INSTALLMENT PAYMENT OPTIONS (ONLY)**

Federal Taxes:  Do NOT withhold; OR  Withhold \_\_\_\_\_ % of my payment amount.  
State Taxes:  Do NOT withhold; OR  Withhold \_\_\_\_\_ %; OR a fixed \$ \_\_\_\_\_ of my payment amount.





**SECTION C: PAYMENT INSTRUCTIONS AND-CONSENT (Continued) – Type or print clearly in black or blue ink**

Last Name	First	Initial	Last 4 Digits Social Security Number <b>XXX – XX –</b>
-----------	-------	---------	-----------------------------------------------------------

**Part 5: Execution of the Distribution Request and Waiver of the Minimum Notice Period.**

I hereby certify that the information, including the Social Security Number or Taxpayer Identification Number, contained in this Distribution Request Form is, to the best of my knowledge, accurate and complete. I also certify that I have received and have read the *Special Tax Notice Regarding Plan Payments* and the *Notice of Spousal Rights*. I consent to an immediate Distribution of my account balance in the manner specified herein. I understand that I have at least 30 days to consider my Distribution option before making that decision, and I elect to affirmatively waive any unexpired portion of that 30-day review period. I understand that if I am married and choose a different form of payment other than the Qualified Joint and Survivor Annuity payment form, I need to obtain my Spouse’s consent. I understand that it is entirely my responsibility to ensure that the plan into which I am rolling money over (if applicable) will accept such funds. I understand that I am liable for any income tax and/or penalties assessed by the IRS for any election I have chosen. I understand that a Form 1099-R will be issued by Matrix Trust Company for the distribution of benefits by no later than January 31 of the year following the tax year (as required by law). I further understand the Form 1099-R will be mailed to the address on file with NWPS at the time it is prepared and that I am responsible for notifying NWPS and completing any required Forms if I have a change in my address. I further understand that the Plan or its authorized agent have authority to deduct amounts from any benefit that may be payable to me to repay this Plan or any related Plan for amounts owed by me. Furthermore, I understand that once my Distribution payment has been processed, it cannot be changed except as permitted under Plan Rules.

Printed Name of Participant	Signature of Participant	Date
-----------------------------	--------------------------	------



### PROOF OF AGE DOCUMENTS

If your Distribution request is based on your age, a photocopy of one of the documents listed below must be submitted with your Distribution Request Form.

Proof of age documents accepted by the Plan are:

- Certified Birth Certificate  
*A Certified Birth Certificate is one that is issued by the State and bears an official seal. A notarized copy of a Birth Certificate or a Birth Certificate issued by the hospital will not be accepted.*
- Passport (Unexpired or expired)
- Passport Card (Unexpired or expired)
- REAL ID compliant Driver’s License or Identification Card
- Social Security Statement or a letter from the Social Security Administration reflecting your date of birth according to their records.

If you are unable to provide one of the documents listed above, contact NWPS at 844/629-1949.

**NORTHERN CALIFORNIA PIPE TRADES (“NCPT”)  
SUPPLEMENTAL 401(K) RETIREMENT PLAN**

**IRA ROLLOVER NOTICE**

**Are you considering moving your Supplemental 401(k) Retirement Plan account from our Plan to an Individual Retirement Account (“IRA”)?** If so, please note that many IRA options cost significantly more than our Plan and may not provide additional benefits.

The decision is yours, but before you decide to move your account out of our Plan, we want to make sure you understand the facts about our Plan and external IRA options, including potential additional fees and expenses. Below are some frequently asked questions and answers to assist you in better understanding your options with our Plan.

**Do I have to move my account to an IRA at retirement?**

**No.** You can leave your account with this Plan once you retire and for as long as you want (until the IRS requires that you take a Required Minimum Distribution). You will continue to have complete account control, receive a regular quarterly statement, and have access to the Plan’s Investment Advisors at Mammini Company. As a reminder, it is important to keep your Beneficiary Designation Form current.

**Can I receive monthly income from this Plan to supplement my retirement income?**

**Yes.** The Plan has the capability to issue automatic monthly distributions. These amounts can be electronically deposited into your bank account each month (similar to the Pension Plan).

**Can I take some money out of the Plan and leave the rest there?**

**Yes.** The Plan allows partial withdrawals. Please be aware that these withdrawals will be taxed as ordinary income, unless the withdrawal is prior to attaining age 59.5 (or prior to attainment of age 55 if you terminated your Covered Employment at that time), which may result in additional tax liability. We recommend speaking with a tax advisor prior to taking a distribution.

**Does this Plan cost less than most IRA Options?**

**Yes.** This Plan is about one (1) percent less expensive than most average IRA options. That equals about \$1,000 less in expenses and fees for each \$100,000 of the account balance. In the example shown in the chart below, this amount could be \$3,200 in annual savings. That is over \$32,000 in savings over ten years.

<b>American Funds (“AF”) Target Date 2025 Fund Expense Ratio** (Account Balance of \$400,000)</b>	<b>0.31%</b>
AF Target Date 2025 Fund Expense	\$1,240
Advisory Fee (1% Industry Average)	\$4,000
<b>Total Annual Cost of a Rollover IRA with Advisor</b>	<b>\$5,240 or 1.31%</b>
AF Target Date 2025 Fund Expense	\$1,240
Asset-based Fee (0.20% of account assets)*	\$800
<b>Total Annual Plan Cost of the NCPT Supplemental 401(k) Retirement Plan**</b>	<b>\$2,040 or 0.51%</b>
<b>Annual Savings Staying in the Plan</b>	<b>\$3,200</b>

+Actual IRA Advisory Fees might be lower or higher than the “Industry Average”.

\*This fee pays for all Plan level expenses and service providers.

\*\* The average expense ratio may change.

**Who can I contact if I would like additional information or want to review my account?**

Please contact the Plan’s Investment Advisor, Mammini Company, at [info@mammini.com](mailto:info@mammini.com), or at 888/547-6972.

## **SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS**

This Notice explains how you can continue to defer federal income tax on your retirement savings in the **Northern California Pipe Trades Supplemental 401(k) Retirement Plan** and the **Northern California Pipe Trades Pension Plan** (collectively referred to as the “Plan”) and contains important information you will need before you decide how to receive your Plan benefits.

You are receiving this Notice because all or part of the payment that you will soon receive from the Plan may be eligible to be rolled over to an Individual Retirement Account or Individual Retirement Annuity (“IRA”) or another qualified 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). Rules that apply to most payments from the Plan are described in the “General Information About Rollovers” section (Page 3). Special rules that only apply in certain circumstances are described in the “Special Rules and Options” section (Page 5).

A rollover is a payment by you or the Plan Administrator of all or part of your benefit to an eligible employer plan or traditional IRA that allows you to continue to postpone taxation of that benefit until it is paid to you. Your payment may also be rolled over to a Roth IRA. An “eligible employer plan” includes a plan qualified under section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan; a section 403(a) annuity plan; a section 403(b) tax-sheltered annuity; and an eligible section 457(b) plan maintained by a governmental employer (governmental 457 plan).

An eligible employer plan is not legally required to accept a rollover. Before you decide to roll over your payment to another employer plan, you should find out whether that plan accepts rollovers and, if so, the types of distributions it accepts as a rollover. You should also find out about any documents that are required to be completed before the receiving plan will accept a rollover.

Even if a plan accepts rollovers, it might not accept rollovers of certain types of distributions. If this is the case, you may wish instead to roll your distribution over to a traditional IRA or Roth IRA or split your rollover amount between the employer plan in which you will participate and a traditional IRA or Roth IRA. If an employer plan accepts your rollover, that plan may restrict subsequent distributions of the rollover amount or may require your spouse’s consent for any subsequent distribution. A subsequent distribution from the plan that accepts your rollover may also be subject to different tax treatment than distributions from this Plan. Check with the Administrator of the plan that is to receive your rollover prior to making the rollover.

**This Notice, which is patterned on the updated IRS model notice in IRS Notice 2020-62, as amended by different federal laws, is required by federal law.**

**The Notice is not personal tax advice. Because the tax rules are complex and contain many conditions and exceptions which are not addressed in this Notice, it is recommended that you consult with a professional tax advisor for tax advice.**

## TABLE OF CONTENTS

<b>I. General Rules on Taxation and Early Distributions</b>	<b>2</b>
<b>II. General Information About Rollovers</b>	<b>3</b>
<b>III. Special Rules and Options</b>	<b>5</b>

### **I. GENERAL RULES ON TAXATION AND EARLY DISTRIBUTIONS**

**(1) TAX ON DISTRIBUTIONS.** As a general rule, when you receive a distribution directly from a qualified pension plan, such as this Plan, you will pay federal and state taxes on the distribution. (There may be an exception for certain types of payments on account of a disability.) This Notice is intended simply to provide you with general information on the tax rules and some of your options. You should consult with a Tax Advisor for specific tax advice.

**(2) 10% PENALTY TAX ON CERTAIN DISTRIBUTIONS.** If you are under age 59½, you will have to pay an additional 10% penalty tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, **unless the distribution meets one of the exceptions in the Internal Revenue Code.** This tax is in addition to the regular income tax on the payment not rolled over. (This portion of the Notice applies mostly to distributions from the Northern California Pipe Trades Supplemental 401k Retirement Plan.) **The primary exceptions of the 10% tax penalty include:**

- 1. Eligible Rollover.** You roll over the distribution in the manner described below in the Summary.
- 2. Early Retirement/Termination of Employment At age 55 or Older.** A distribution made to you on account of qualifying for early or service retirement under the Plan on or after age 55.
- 3. Attainment of Age 59½.** A distribution made during or after the year you attain age 59½ even if you are working.
- 4. Certain Disabilities.** A distribution due to your inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment, which can be, expected to result in death or to be of long-continued and indefinite duration. (Not all disabilities meet this standard.)
- 5. Periodic Payments-Substantially Equal Payments.** Periodic payments which are made in a series of substantially equal periodic installments (at least annually or more often) made for your life or life expectancy or for the joint lives or a term equal to the joint life expectancies of you and a designated beneficiary.
- 6. Medical Deduction.** A distribution to the extent such distribution does not exceed the amount allowable as a medical deduction under Internal Revenue Code Section 213.
- 7. Death Benefits.** A distribution to your beneficiary or your estate on account of your death.
- 8. Qualified Domestic Relations Orders.** A distribution to an Alternate Payee (spouse, child, or other dependent) pursuant to a Qualified Domestic Relations Order.
- 9. Corrective distributions.** Corrective distribution of contributions that exceed tax law limitations.
- 10. Certain Payments While on Active Duty In the Uniformed Service.** 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.
- 11. Resident of Federally Declared Disaster Area.** A distribution up to \$22,000 (for each declared disaster) made to a Participant living in a federally declared disaster area. The President of the United States has to have declared a disaster under the Robert T. Stafford Disaster Relief and Emergency Assistance Act.
- 12. Terminal Illness.** A distribution made to a Participant who is not working in Covered Employment who has been determined to be terminally ill (a physician certifies in writing that the illness or condition is reasonably expected to result in death in 84 months or less), provided that the Participant is also eligible for another type of distribution eligible for special tax treatment and unless government guidance says otherwise.

**Warning: You may also be liable for state tax penalties. For example, California assesses a 2.5% penalty.**

**Reminder: The information in this Notice is not intended to be tax advice. Thus, it is suggested that you consult with a tax advisor before you file your Distribution Request Form to receive your benefits from the Plan.**

## II. 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 (or under age 55, if you terminated your Covered Employment on or after age 55) and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies such as early retirement on or after age 55). However, if you do a rollover, you may 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 Individual Retirement Account or Individual Retirement Annuity (“IRA”) or an Eligible Employer plan (a Tax-qualified plan, Section 403(b) plan, or Governmental section 457(b) plan) that will accept the rollover. If you want to make a direct rollover to another Employer plan, ask the Plan Administrator of that plan whether it will accept your rollover. The rules of the IRA or Eligible Employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or Eligible 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 Eligible 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). 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). There is also a premature distribution state tax penalty in some states. California imposes a 2.5% premature distribution tax penalty.

### **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. The Plan Administrator or the Payer can tell you what portion of a payment is eligible for rollover. Any payment from the Plan is eligible for rollover, **except (the following are not eligible for rollover):**

- 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 (known as your “RMD”) after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949), after age 73 (if you attained age 72 after December 31, 2022), or after death.
- 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).
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution.

### **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 above 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 and you qualify for Early or Service Retirement.
- 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 made due to certain disabilities.
- Payments after your death.
- Corrective distributions of contributions that exceed tax law limitations.
- 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 made under the Resident of a Federally Declared Disaster Area Distribution option.
- Payments made under the Terminal Illness Distribution option, provided that you are also eligible for another type of distribution eligible for special tax treatment and unless government guidance says otherwise.

### **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 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) payment for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments for health insurance premiums 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). Please note that state or local income tax is withheld only for those states where such withholding is mandatory. If you reside in a state that has state income tax, and the state does not have a mandatory withholding rule, you will be responsible for any state income taxes due on the taxable portion of your distribution. In addition to ordinary taxes, California assesses a 2.5% penalty for early withdrawals and income tax withholding is required unless you elect not to have income tax withheld.



### III. SPECIAL RULES AND OPTIONS

#### **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-A, Contributions to Individual Retirement Arrangements (IRAs)*.

#### **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. 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 taxable portion of the payment might apply to you. For more information, see *IRS Publication 575, Pension and Annuity Income*.

#### **If you roll over your payment to 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).

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-A, Contributions to Individual Retirement Arrangements (IRAs)* and *IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs)*.

#### **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. 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 reached his or her Required Minimum Distribution Age (age 73 if you attained age 72 on or after 12/31/22).

- ***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, you have the option to do a direct rollover to an inherited IRA or, if the payment is from a Designated Roth Account, you have the option to do a direct rollover to an inherited Roth IRA. Payments from the inherited IRA, or from the inherited Roth IRA (even if made in a nonqualified distribution) 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 and/or Roth IRA.

**Payments under a Qualified Domestic Relations Order ("QDRO")** If you are the Spouse or Former Spouse of the Participant who receives a payment from the Plan under a QDRO, you generally have the same options the Participant would have (for example, you may roll over the payment as described in this Notice). 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**

- **Payments For Less than 10 Years.** 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).
- **Payment Less than \$200.** 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.
- **Mandatory Cashout.** Unless you elect otherwise, a Mandatory Cashout of more than \$1,000 (not including payments from a Designated Roth Account in the Plan) will be directly rolled over to an IRA chosen by the Plan Administrator. 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 \$7,000 (not including any amounts held under the Plan as a result of a prior rollover made to the Plan).
- **U.S. Armed Forces.** 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**

It is recommended that you consult with a professional tax advisor if you have questions before taking a payment from the Plan. Also, you can find more detailed information on the Federal Tax Treatment of payments from Eligible Employer plans in ***IRS Publication 575, Pension and Annuity Income***, ***IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs)***, ***IRS Publication 590-B, Distributions from IRAs***, and ***IRS Publication 571, Tax-Sheltered Annuity Plans (403b Plans)***. These publications are available from a local IRS office, on the IRS website at [www.irs.gov](http://www.irs.gov), or by calling 1-800-TAX-FORM.

## NOTICE OF SPOUSAL RIGHTS

This notice is addressed to the Spouse of a Plan Participant who is also the Participant’s designated Beneficiary under the Northern California Pipe Trades Supplemental 401(k) Retirement Plan. This Notice does not apply to an unmarried Participant.

### Summary of Spousal Rights

The Northern California Pipe Trades Supplemental 401(k) Retirement Plan (referred to as “the Plan” in this Notice) is an individual account Plan. In other words, the value of your Spouse’s Retirement Benefit under the Plan at any time is exactly equal to the value of their account. When applying for benefits, your Spouse must choose between the following types of payment:

- A lump sum payment of the current account value at the time of payment, either paid to your Spouse, or rolled over to an IRA or other eligible benefit plan.
- A series of Periodic Payments (monthly, quarterly, etc.) in fixed amounts (must be at least \$100) which will continue until the balance in your Spouse’s account is zero or upon submission of a Periodic Installment Payment Distribution Change Request Form.
- A Qualified Joint and Survivor Annuity (“QJSA”). **If this option is chosen, the annuity is normally purchased from an insurance company after liquidating the assets in your Spouse’s account.** Such an annuity would be paid monthly for the life of your Spouse. Further, if your Spouse should die before you, a fixed percentage of the monthly benefit will continue to be paid to you for the remainder of your life. The fixed percentage referred to in the preceding sentence must be selected on or before retirement and must be between 50% and 100%.

### Federal Law Requires That:

- Plan Benefits are normally paid as a Qualified Joint and Survivor Annuity.
- The Spouse of a married Participant, who is also the Participant’s designated Beneficiary under the Plan, has the right to a Qualified Pre-Retirement Survivor Annuity (“QPSA”), further explained below. This essentially means that the Spouse has a right to be paid a monthly annuity based on the value of the Participant’s account, in the event that the Participant dies before retiring.
- If a married Participant with a Spouse Beneficiary wishes to receive benefits in a form other than a QJSA, then the Spouse must waive their rights to both the QJSA and the QPSA before benefits can be paid.

The material on the following page is intended to help explain the QJSA and QPSA concepts in somewhat greater detail and to ensure that you understand your rights in connection with your Spouse’s decision to receive Plan Benefits. If you should have further questions, you may contact the office responsible for processing Plan payments, NWPS, at 844/629-1949.

---

**NORTHERN CALIFORNIA PIPE TRADES (“NCPT”)  
SUPPLEMENTAL 401(K) RETIREMENT PLAN**

---

**1. What is a Qualified Joint and Survivor Annuity (“QJSA”)?**

Federal Law requires the Plan to pay Retirement Benefits in a special payment form unless your Spouse chooses a different payment form, and you agree to that choice. This special payment form is often called a “Qualified Joint and Survivor Annuity” or “QJSA”. The QJSA payment form gives your Spouse a monthly Retirement Benefit payment for the rest of their life. This is often called an “annuity”. Your Spouse’s account is used to purchase the annuity. Under the QJSA payment form, if your Spouse dies before you, each month the Plan will pay you a percentage of the Retirement Benefit that was paid to your Spouse. The benefit paid to you after your Spouse dies is often called a “Survivor Annuity” or a “Survivor Benefit”. You will receive this Survivor Benefit for the rest of your life.

**Example:**

Pat Doe and Pat’s Spouse, Robin, choose to receive payments from the Plan under the 50% QJSA payment form. Upon Pat’s Retirement; Pat receives \$600 each month from the Plan until Pat’s death. The Plan will then pay Robin \$300 a month for the rest of Robin’s life.

**2. How Can Your Spouse Change the Way Benefits Are Paid?**

You and your Spouse will receive Retirement Benefits from the Plan in the special QJSA payment form required by Federal Law unless your Spouse chooses a different payment form, and you agree to the choice. If you agree to change the way the Plan’s Retirement Benefits are paid, you give up your right to the special QJSA payments.

**3. Do You Have to Give Up Your Right to the QJSA Benefit?**

Your choice must be voluntary. It is your personal decision whether you want to give up your right to the special QJSA payment form.

**4. What is a Qualified Pre-Retirement Survivor Annuity (“QPSA”)?**

Federal Law gives you the right to receive a monthly death benefit from the Plan if your Spouse dies before you, unless your Spouse chooses to give up this monthly death benefit and you agree to that choice. You have the right to receive this monthly death benefit for the rest of your life, beginning no later than when your Spouse could have begun receiving Retirement Benefits. The death benefit is equal to the equivalent monthly value of your Spouse’s account; that is, the value of a monthly annuity purchased with the total account value. This death benefit is often called a “Qualified Pre-Retirement Survivor Annuity” or “QPSA” benefit. (The Plan will pay this benefit in a lump sum, rather than as a QPSA if the value of your Spouse’s account is \$5,000 or less.)

**Example:**

Pat Doe dies at age 45 after earning a Retirement Benefit. The value of Pat’s death benefit is more than \$5,000. If Pat had lived, Pat could have retired and begun receiving payments as early as Age 55 under the Plan’s terms. If the QPSA benefit is chosen, the Plan will liquidate Pat’s account and purchase an annuity that will pay a monthly benefit to Pat’s Spouse, Robin Doe, for the rest of Robin’s life. Robin has the right to begin receiving benefits starting on the first of the month following the month that Pat would have attained Age 55.

**5. Do You Have to Give Up Your Right to the QPSA Benefit?**

Your choice must be voluntary. It is your decision whether you want to give up your right to the QPSA benefit.