

Puget Sound Electrical Workers 401(k) Savings Plan CORONAVIRUS-RELATED DISTRIBUTION FORM

PARTICIPANT'S NAME	SOCIAL SECURITY NO.
PARTICIPANT'S ADDRESS	

If you are currently out-of-work, and have been impacted by COVID-19, you may be eligible to request a distribution of up to \$50,000 from the Plan (or your full account balance if less). To meet these requirements, you must:

1. Establish Out-of-Work Status

To request a COVID-19 related distribution under the PSEW 401k Trust, you need to establish that you are currently out-of-work. This can be done as follows:

I have been laid off and am currently on the IBEW Local 46 out-of-work list. (Out-of-work status will be confirmed with IBEW Local 46 before any COVID-19 distributions will be approved.)

I am on furlough or stand-by status and not presently working. (Out-of-work status will be verified with your employer before any COVID-19 distributions will be approved.)

Name of Most Recent Employer _____

Last day employed _____

2. Confirm Coronavirus Impact

Distributions available under the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), receive special tax treatment. For a COVID-related distribution, you must also certify that any of the following criteria are true:

- You, your spouse, or your dependent have been diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the CDC (Centers for Disease Control), or
- Due to the coronavirus, you suffered adverse financial consequences because of:
 - Being quarantined, furloughed, laid off, or having your work hours reduced, or
 - Your inability to work due to lack of childcare, or
 - The closing of or reduction of hours with respect to a business you own or operate, or
 - Other factors as provided in guidance issued by the Internal Revenue Service

Most participants in the PSEW 401(k) Plan who have been laid off, furloughed or are otherwise unemployed after April 1, 2020 will meet the COVID-19 related requirements. To ensure proper tax treatment of your distribution, however, the IRS requires you to confirm that you have been impacted by COVID-19 related events.

3. Coronavirus-related distributions must be paid out by December 31, 2020. Repayment within 3 Years Permitted under the CARES Act.

Please make sure you return the form to allow for sufficient time to process your request before the deadline. Distributions may take 2 - 4 weeks from the time we receive all of your completed forms. These special CARES Act distributions can be repaid to the Plan within three years to assist you in replenishing retirement savings and eliminating or reducing taxes owed.

CARES Act Certification I hereby certify due to the coronavirus or COVID-19 that I meet the criteria as stated above.

Signature _____ Date _____

Return all forms to: PSEW 401(k) - P O Box 34203, Seattle WA 98124

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This special distribution is taxable but may be included in your income spread out evenly over a three-year period. Unless you elect otherwise, you will be subject to 10% withholding for federal income taxes, plus any applicable state tax withholding. The 10% early withdrawal penalty does not apply, and the distribution may not be rolled over directly to an IRA or retirement plan. This coronavirus-related distribution may be paid back to a retirement plan or IRA in single or multiple payments within three years.

*A maximum of \$100,000 may be distributed to you, counting all distributions from this plan and any other plans or IRAs in which you participate. It is your responsibility to make sure the total amount of your coronavirus-related distributions does not exceed \$100,000.

I. AMOUNT OF WITHDRAWAL REQUEST

NOTE: You may obtain the dollar amount of your account available for withdrawal by contacting John Hancock.

I request a distribution from my available account in the amount of:

\$_____ (fill in dollar amount – not to exceed \$50,000)

- If the amount available to withdraw is less than the amount you requested, you will receive your entire available amount.
- Any amount paid to you will be reduced by applicable taxes.

II. TAX WITHHOLDING ELECTION

You may elect to have (or not have) federal income tax withheld from your distribution by checking Option A or B below.

If you elect to have no amount withheld, or if you do not have enough federal income tax withheld, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You should consult your tax advisor for more information.

NOTE: If no election is made, 10% will automatically be withheld from your distribution for federal income tax, and the appropriate percentage will be withheld for state income tax (if applicable).

Elect One

- A.** I **elect** to have federal income tax, at the rate of 10%, and state income tax (if applicable) withheld from my coronavirus-related distribution. **Additional Federal Tax Amount to be Withheld (if any; as follows):** \$_____.
- B.** I **do not elect** to have any federal or state income tax withheld from my coronavirus-related distribution.

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PARTICIPANT'S NAME	SOCIAL SECURITY NO.

III. MARITAL STATUS

I am legally married YES NO

If you checked "Yes," your spouse must complete the attached **SPOUSAL CONSENT FORM**.

Spouse Name _____ Spouse Birth Date _____
Please print

IV. SELF-CERTIFICATION AND SIGNATURE

I certify that this request, when combined with any other coronavirus-related distributions I have received from this plan or other plans and IRAs, does not exceed the \$100,000 limit.

I understand that I have the option to have this distribution directly deposited into my bank account by accessing mylife.jhrps.com to set up my banking information or to confirm existing banking information on file, if applicable.

I certify that there is no pending domestic relations order or court approved domestic relations order which has, or will, assign all or a part of my vested account to my spouse, former spouse, child or other dependent. I understand that a false statement by me may result in legal damages for which I will be fully responsible.

I also understand that the payment amount may be less than the specific dollar amount I have requested above due to Plan limitations and/or market fluctuations that may affect the amount available for withdrawal at the time payment is made.

Signature of Participant _____ Date _____

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PARTICIPANT'S NAME	SOCIAL SECURITY NO.

Under penalties of perjury, I certify that:

1. The Social Security number / taxpayer identification number I provided on this form is my correct taxpayer identification number.
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person, including a U.S. resident alien (as defined in the IRS Form W-9 instructions).

Certification Instructions

You must check the box below if you have been notified by the IRS that you are currently subject to backup withholding because you failed to report all interest and dividends on your tax return.

I am subject to backup withholding as a result of a failure to report all interest and dividends.

Since the Plan is an account held in the United States, you are not required to provide a code indicating that you are exempt from FATCA reporting.

Note: The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

I hereby certify that I meet the requirements for Eligibility for Payment as stated in my request above.

Signature of Participant: _____ Date: _____

WITNESSED BY NOTARY PUBLIC (To be completed by Notary Public)

State of _____, County of _____, ss.

On this, the ____ day of _____, 20__, before me personally appeared _____ known (or satisfactorily proven) to me to be the person who executed the foregoing. In witness whereof, I hereunto set my hand and official seal.

Signature of Notary Public

(SEAL)

My Commission Expires: ____/____/____

TO BE COMPLETED BY PLAN ADMINISTRATOR

The request for the above Participant is: APPROVED NOT APPROVED

If approved, the Custodian is hereby authorized to process the request.

Plan Administrator: _____ Date: _____

Date form received by Plan Administrator: _____

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**Puget Sound Electrical Workers 401(k) Savings Plan
SPOUSAL CONSENT FORM**

PARTICIPANT'S NAME	SOCIAL SECURITY NO.

SPOUSAL CONSENT (To be completed by the spouse of the Participant)

I certify that I am the spouse of the Participant named above. I understand that I have the right to have the Plan pay spouse's vested account in the form of a joint and survivor annuity (which will provide a lifetime annuity to my spouse with continuing payments to me for my lifetime, provided that I outlive my spouse); and, I hereby agree to give up that right. I understand that by signing this **SPOUSAL CONSENT FORM**, I may receive less money than I would have received under the joint and survivor annuity and that I may receive nothing after my spouse dies, depending on the payment form that my spouse chooses.

I certify that I am the spouse of the Participant named above. I understand that I have the right to deny my consent to pay a distribution under the Coronavirus Aid and Economic Security Act in the form of a lump sum payment.

I have reviewed the Election of Benefits Form. I consent to the election of the Lump Sum form of payment indicated above.

Spouse's Name (Print)

Signature of Spouse

Date

(Must be signed and dated in presence of Notary)

WITNESSED BY (To be completed by Notary Public)

NOTARY PUBLIC

State of _____, County of _____, ss.

On this, the ____ day of _____, 20__, before me personally appeared _____ known (or satisfactorily proven) to me to be the person who executed the foregoing Spousal Certification and acknowledged that he or she executed the same as his or her free act and deed. In witness whereof, I hereunto set my hand and official seal.

Signature of Notary Public

(SEAL)

My Commission Expires: ____ / ____ / ____

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