



Local Union No. 3, I.B.E.W.  
DEFERRED SALARY PLAN OF THE ELECTRICAL INDUSTRY



**Power  
in your  
hands**

## Tax reporting may be coming your way

### INFORMATION CONCERNING IRS FORM 1099R

If you took money out of your Deferred Salary Plan (DSP) account during the previous year, you will receive IRS Form 1099R from Mercer Trust Company. Cash disbursements include deemed defaulted loans, termination and hardship distributions, in-service withdrawals, and other benefits from employer contributions. If you received a hardship distribution, in-service withdrawal, or other benefits, you will need to include the disbursement amount when filing your tax return.

Eligible distributions rolled over to a new employer's qualified retirement plan or to an IRA are not subject to withholding taxes or other penalties.

Per IRS regulations, withdrawals of before-tax contributions and rollover contributions are subject to current income taxes, and withdrawals made before age 59½ may be subject to an additional 10% tax. The 10% penalty may be applicable if box 7 of Form 1099R indicates code 1. Please consult your tax advisor for further details.

Each January, 1099R forms are mailed to all participants who received cash disbursements from the DSP during the previous year.

If you have questions regarding these distributions or other transactions, please call Putnam Investments' toll-free number at 1-877-JIB-401k between 8:00 a.m. and 10:00 p.m. Eastern Time, any business day, to speak with a Putnam Investments representative.

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INVESTMENTS

Putnam Retail Management