DEFERRED SALARY PLAN

JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY

158-11 HARRY VAN ARSDALE JR. AVENUE, FLUSHING NY 11365 PHONE: 718-969-4040 E-MAIL: <u>WageReplacement@jibei.com</u>

APPLICATION FOR WAGE REPLACEMENT DAY

PLEASE PRINT

NAME						
	First		Last			
ADDRESS_			PID #			
_	Number and Street					
		LO	CAL UNION #			
	Town or City					
		DIV	LINION C	ADD#		
State	Zip Code	DIV.	UNION C	AKD #		
		PHO	NE NUMBER:			
Please answ	ver below:	1110	ILI ILIIDEK			
Are vou	employed (check one)	: Yes No				
·	Employer:					
rame of	Employer.					
Wage Renla	acement Day Benefit:					
<u>-</u>						
marcate	date(s):					
Please attac	h pay stub(s) indicati	ing the missing day(s)	, or a letter from you	ır Employer.		
I understand that all	distributions for these	e benefits may be mad	e only from the emplo	oyer contribution port	tion	
• •	ry Plan account and a	re subject to the appli	cable taxes under IRS	S regulation as indica	ted	
on the back of this fo	orm.					
Date:	Signature:					
		<i></i>				
E-MAIL TO: Wag	eReplacement@jibei.	com				
			,			
		For Office Use Onl	<u>y</u>			
Code	Amount	Date	TB Amount	TB Date	7	
2322	1 222 0 422 0				1	

READ INSTRUCTIONS ON REVERSE SIDE

PAYMENT FROM THE DEFERRED SALARY PLAN

Listed below are detailed guidelines for the benefit indicated on the reverse side of this application.

Wage Replacement Day Benefit - (Construction Division Only)

Maximum of 6 days per calendar year, which includes Election Day and Juneteenth. If not used, these days *do not* carry over to the new year.

Eligibility for Election Day and Juneteenth is based on the provisions of your Collective Bargaining Agreement.

The above benefit is paid at a rate equal to the participant's daily wages, based on the applicable Collective Bargaining Agreement.

There will be no partial payments made for these days if there are no sufficient funds in the participant's account balance to cover the daily wage.

TAXES PERTAINING TO PAYMENT OF IN-SERVICE DISTRIBUTIONS

Important:

- Distributions from the Plan are subject to 20% federal income tax withholding, as required by IRS regulations.
- Withdrawals by a participant who is still working in the electrical industry and is younger than 59½ or by a participant who withdraws from the industry prior to age 55 are subject to the IRS additional tax of 10%.
- There is **no** 10% IRS Early Withdrawal Additional Tax when a payment is made to an active participant who is 59½ or older or to a participant who retires under the provisions of the Pension Trust Fund of the Electrical Industry, or if someone is "disabled" within the meaning of the Internal Revenue Code.