



## **PAYMENT FROM THE DEFERRED SALARY PLAN**

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

1. **Picket Duty Benefit - ('A' Rated Journeypersons Only)**

Maximum of 5 days per calendar year (sent by Local 3 Business Agent).

**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 59 ½ 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 59 ½ 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.

**DEFERRED SALARY PLAN OF THE ELECTRICAL INDUSTRY**

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**Picket Duty Confirmation**

This is to certify that I served Picket Duty on the following date(s):

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\_\_\_\_\_  
Participant's Name (please print)

\_\_\_\_\_  
Local Union No. 3 Business Agent Name

\_\_\_\_\_  
Participant's PID #

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Local Union No. 3 Business Agent Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**A Deferred Salary Plan application must accompany this form when applying for this benefit.**