

**PAYMENT FROM THE DEFERRED SALARY PLAN AND
VACATION HOLIDAY UNEMPLOYMENT PLAN**

The benefits described on the reverse side of this application are paid at a rate equal to the participants daily wages, based on the applicable Collective Bargaining Agreement.

There will be no partial payments made for these days if there are not sufficient funds in the participants account balance to cover the daily wage.

1. "A" Rated Street Lighting employees and above receive these benefits from the Deferred Salary Plan only.

2. Non "A" Rated Street Lighting employees receive these benefits from the Vacation Holiday Unemployment Plan only.

TAXES PERTAINING TO PAYMENT FROM THE DEFERRED SALARY PLAN

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 penalty tax of 10%.
- There is **no** 10% IRS Early Withdrawal 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.