

# Cement Masons & Plasterers Trust Funds

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Administered by  
Welfare & Pension Administration Service, Inc.

## ELECTION FORM FOR TRANSFER OF LUMP SUM DISTRIBUTION

The Unemployment Compensation Amendments Act of 1992 implemented an automatic 20% tax on lump sum distributions and lump sum death benefits when benefits are paid directly to a plan participant or beneficiary. However, you may elect to have all or part of a lump sum distribution transferred directly to an IRA (Individual Retirement Account) or to another qualified plan that accepts transfers and the amount transferred will not be subject to the 20% income tax withholding.

Check one of the following

I have reviewed the enclosed tax notice and I elect to have the entire lump sum distribution paid directly to me. I understand that the Fund is required to withhold 20% of the distribution for income tax purposes.

\_\_\_\_\_  
Participant's or Other Payee's Signature      Participant's Soc. Sec. #      Date

I have reviewed the enclosed tax notice and I elect to have all or part of the lump sum distribution transferred (by mail) directly to an IRA or qualified plan. I understand that the amount which is not transferred to an IRA or qualified plan will be subject to 20% income tax withholding.

The amount of the distribution to be transferred to an IRA or qualified plan is:  
\$\_\_\_\_\_. [If all of the distribution is to be transferred please indicate, "all".] The transfer should be made to the following account:

\_\_\_\_\_  
Plan Name or Bank Name

\_\_\_\_\_  
Address and Phone Number of Above

\_\_\_\_\_  
Account Number

\_\_\_\_\_  
Participant's or Other Payee's Signature      Participant's Soc. Sec. #      Date