July 8, 2019

{BenName}

{x BenStreet1}

{x BenStreet2}

{BenCity} {BenState} {BenZip}

**Re: Surviving Spouse’s IAP Death Benefits**

Dear {BenNameInProperCase}:

As the Qualified Spouse of {stdMbrFullNameInProperCase}, a Motion Picture Industry Pension Plan (the “Pension Plan”) and the Motion Picture Industry Individual Account Plan (the “IAP”) (collectively, “MPI”) Participant, you are entitled to receive the IAP account balance of {AMOUNT}. You must choose a benefit option by completing the enclosed survivor IAP Withdrawal Benefit Election Form.

**Documents Required**

Verification of your Tax ID: You must submit proof of your Social Security Number (SSN) or Tax ID Number (TIN). You may provide a clear photocopy of your Social Security card or Medicare card.

**Authorized Signatures**

It is very important that you read and understand your options before signing the benefit election form. Your signature must be witnessed by a Notary Public or a MPI benefits representative.

**Your Account Balance from the IAP**

Under the IAP, the amount of your benefit will be based on the IAP account balance as of the beginning of the quarter of your payment date.

**The estimated IAP balance reflects the balance as of the last calculated year-end valuation. If the IAP experienced a loss since the last valuation was completed, MPI will withhold a certain percentage from your balance to avoid an overpayment.**

If your IAP balance is $5,000 or less, it will be paid as a one-time lump sum. If it is over $5,000, you may elect to receive the balance either in a one-time lump sum or by purchase of an annuity contract issued by an insurance company. The latter, purchased with your account balance through a third-party insurer, will generate predictable and regular income according to the amount invested. Should you choose this option, you will be provided with additional and more specific information after you return the enclosed paperwork to MPI.

**Rollover and Taxes**

If you elect a one-time lump sum and your balance is equal to or greater than $200, it is subject to a mandatory 20% Federal tax withholding unless you roll it over into a qualified IRA. You must complete the enclosed Lump Sum Distribution Election form to process the one-time lump sum benefit.

***Please refer to the enclosed IRS Notice - Special Tax Notice Regarding Plan Payments (Pink) - for more detailed rules regarding your distribution.***

**Additional Information**

**If You Have Been Divorced**

Your benefit may be subject to change in accordance with any divorce or Qualified Domestic Relations Order (“QDRO”), which may or may not be on file with MPI.

**If You Move After Your Retirement**

**It is imperative that you inform MPI of your new mailing address if it changes after your benefit start date, even if you are receiving your payments via direct deposit. If you do not, you may not receive MPI communications which may be critical and time sensitive. Each year in January, MPI sends 1099R tax forms to Participants/Retirees who received taxable and non-taxable income during the prior Plan Year.**

If you have any questions, please contact MPI’s Participant Services Center by email at rsd@mpiphp.org or by telephone at (855) ASK-4MPI between 8 a.m. and 5 p.m. Pacific Time, Monday through Friday.

Sincerely,

{stdLoggedInUserFullName}

Retirement Benefits

See your Summary Plan Description for additional information about the plans. Benefits are subject to final verification, review and adjustment. If applicable, these amounts may be subject to change in accordance with any divorce or Qualified Domestic Relations Order (QDRO), which may or may not be on file. In the event of any inconsistency between any communications and the provisions of the plans, the actual provisions of the plans shall govern.

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| --- | --- | --- | --- | --- |
| **PARTICIPANT:** | {stdMbrFullNameInProperCase} | | **BIRTH DATE:** | {stdMbrDateOfBirth} |
| **SURVIVING SPOUSE:** | {BenNameInProperCase} | | **BIRTH DATE:** | {stdSpouseDateOfBirth} |
| **WITHDRAWAL TYPE:** | IAP Survivor Benefit | **BENEFIT COMMENCEMENT DATE:** | | {BenCommencementDt} |

**BENEFIT OPTION ELECTION**

This is to notify you that I am familiar with the Motion Picture Industry Pension Plan (the “Pension Plan”) and the Motion Picture Industry Individual Account Plan (the “IAP”) rules, which provide that I may elect one of the following two benefit payment options.

|  |  |  |
| --- | --- | --- |
| **Initial One** | **Benefit Options** | **Payment Amount** |
|  | 1. **Estimated Life Annuity Purchase** (*Subject to change at actual retirement)*   The Life Annuity will be payable for your lifetime, beginning on the benefit commencement date indicated above. The amount of the monthly Life Annuity payment will be based on the IAP balance including investment income or losses through the quarter prior to the annuity start date. | **{LIFE}** |
|  | 1. **Lump-Sum Payment**   This option provides a lump-sum payment of the IAP balance including investment income and losses through the quarter prior to the payment date (or retirement date if the Participant retired or applied for retirement prior to their death). Payment will be made within 60 days of MPI’s receipt of your completed form.  The lump sum payment is subject to a mandatory 20% federal tax withholding unless a direct rollover to an IRA or other employer plan is made. More information about the tax ramifications of this payment is set out in the enclosed Special Tax Notice. | **{BenefitAmt}**  *(through* *{Year})* |

**SURVIVING SPOUSE’S CONSENT**

I acknowledge that the above options have been fully explained to me, and that the selection I made is with the full knowledge of the terms of the IAP. I understand that the amounts set forth above are subject to final verification, review and adjustment, including investment income and losses as of the quarter prior to the scheduled payment date.

I understand that I may only revoke this benefit election during the 90-day period immediately preceding my benefit commencement date. I understand that, upon commencement of my benefits, this benefit election is irrevocable. I certify that all of the foregoing information is true and correct.

Surviving Spouse’s Signature Date

Subscribed and sworn to (or affirmed) before me on this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_, by {stdMbrSpouseFullName}, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

(NOTARY STAMP)

**Signature of MPI Representative or Notary Public in and for said County and State**

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| ***Pursuant to the provision of the Motion Picture Industry Pension and Individual Account Plans (the ''Plans''), the Plans are authorized to distribute the funds in accordance with the Option I have selected below. I understand that the distribution process may be delayed or cancelled if this form along with the application is not received by the Plan Office within 60 days from your application date.*** | | |
| **BENEFICIARY** | **PARTICIPANT** | **DISTRIBUTION AMOUNT** |
| {BenNameInProperCase} | {stdMbrFullNameInProperCase} |  |

|  |  |
| --- | --- |
| **Distribution Type:** | ***{DistrtionType}*** |
| Please refer to the Information about the tax treatment of distributions in the accompanying Special 402(f) Tax Notice Regarding Plan Payments. The Plans strongly recommends you discuss the distribution options below with a tax professional. | |
| **Check only one option under Section A.**  **If you choose option 2 or 3, page 2 must be completed by the custodian of your IRA or other qualified plan.** | |
| If you do not elect to rollover all or a portion of your distribution directly to an IRA or other qualified plan, the Plans will automatically withhold 20% in federal income taxes from that distribution. | |

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| **SECTION A: Distribution Type Election** (select only one) |
| **Option 1:** I do not elect a direct rollover of my distribution. Please issue the check for the balance payable to me. I  understand that mandatory 20% Federal income tax and State income tax, if applicable, will be withheld. |
|  |
| i= 0} nd**Option 2:** I elect to rollover the entire distribution into my IRA or qualified plan.  **Option 3:** I elect to rollover a portion of my distribution directly into my IRA or qualified plan. The amount I would like to rollover is indicated in the Rollover Amount box on the top of page 2. I understand that a separate check will be issued for the balance of the taxable portion, less applicable federal and state income tax withholding, plus the entire non-taxable portion, if any.  **My Trustee/Custodian and I must complete page 2** |

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| **SECTION B: Tax Resident Status** |
| My citizenship status is *(required for tax purposes)*: U.S. Citizen or Resident Alien Non-Resident Alien\*  *\* IRS Form W-8 is required for non-resident alien claiming tax treaty benefits.* |

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| **SECTION C: State Income Tax Withholding Election** (for California residents only) |
| I understand that unless I select the box below, 2% California State income tax will be withheld from any portion of my distribution that is not rolled over to a qualified plan. I understand that my actual federal or state income tax liability may exceed the amount withheld by the Plans from the distribution to me. I understand that I may be subject to tax penalties under the estimated tax payment rules if my estimated tax payments and withholding are inadequate. |
| Do NOT withhold California state tax *(I understand this choice does not relieve me of any tax liability)* |

**RECIPIENT’S CONSENT**

My signature on this document indicates that I authorize the Plans to distribute the funds in accordance with the option I selected above and that I have reviewed the Plans’ *Summary Plan Description* terms and conditions as well as the Special Tax Notice 402(f) Regarding Plan Payments.

If I elect Options 2 or 3, I authorize the IRA or employer plan identified on page 2 to accept a rollover on my behalf. I understand that my check will be processed based on the information herein. I will notify the Plans if there are any changes to this information.

Recipient’s Signature Date

**PAGE 2: ROLLOVER ACCOUNT INFORMATION AND AUTHORIZATION**

To be completed only if choosing Option 2 or Option 3

|  |  |  |
| --- | --- | --- |
| **BENEFICIARY** | **PARTICIPANT** | **ROLLOVER AMOUNT** |
| {BenNameInProperCase} | {stdMbrFullNameInProperCase} |  |

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| **Distribution Type:** | ***{DistributionType}*** |
| Must be completed by the custodian of your IRA or qualified plan | |

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| **SECTION D: Rollover Account** | | | |
| **Type of IRA or Plan:**  IRA – Sec 408(a) Roth IRA – Sec 408(a)  Annuity – Sec 408 (b) Annuity – Sec 403(a) Annuity – Sec 403(b)  Qualified Trust/Plan – Sec 401(a) Government Deferred Compensation Plan – Sec 457(b) | | | |
| **MAKE CHECK PAYABLE TO:** | (Trustee/Custodian of IRA/Qualified Plan) | | |
|  | | |
| **Account Number** (Please DO NOT use Social Security Number) | | | |
|  | | | |
| **PAYMENT HANDLING INSTRUCTIONS** | | | |
| **Check will be mailed to:** | | | |
| **IRA or Plan Contact Name** (Required if Account Number field is not completed) | | | |
|  | | | |
| **Address** | | | |
|  | | | |
|  | |  |  |
| **City** | | **State** | **Zip** |
|  | |  |  |
| I declare that the IRA or employer plan identified above will accept a rollover on behalf of the recipient hereof. I declare that I am authorized to act on behalf of the financial institution, the IRA or employer plan identified above. | | | |
| Trustee/Custodian’s Signature Date | | | |
| **Trustee/Custodian’s Name** | | **Title** | |
|  | |  | |
| **Email** | | **Phone** | |
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