February 27, 2019

{ALTPAYEENAME}

{x istrAlternatePayeeAddressL1}

{x istrAlternatePayeeAddressL2}

{x if IsUSA = 1}

{istrAlternatePayeeCity} {istrAlternatePayeeState} {istrAltenatePayeeZip}

{x else}

{istrAltenatePayeeForeignPostal} {istrAlternatePayeeCity}

{x istrAltenatePayeeCountry}

{X endif}

**Re: QDRO IAP Benefit –** {stdMbrFullNameInProperCase}

Dear {AltFirstName} {AltLastName}: prefix}

Enclosed is information regarding your benefits under the Motion Picture Industry Individual Account Plan (the “IAP”). Under the terms of your Qualified Domestic Relations Order (QDRO), you were awarded a portion of the Participant’s Balance under the IAP. Your estimated QDRO IAP benefit is {IAP}.

Payment of your lump sum benefit is typically processed in two to three weeks after receipt of your forms.

**Documents Required**

These legal documents must be submitted before your benefit payment can be processed. No benefits will be payable until these documents are received.

* Verification of Tax ID: Acceptable documents include a clear photocopy of your Social Security card or Medicare card.
* Proof of age: Acceptable documents include a clear photocopy of your birth certificate, passport, military discharge papers, and residency card or naturalization certificate. Driver license and state identification are NOT acceptable.

**Authorized Signatures**

As with any legal documents, it is very important that you read and understand your benefit options before signing any retirement documents.

**IAP Benefits Payout Process**

You may receive the current IAP balance as of the last allocation made under the IAP. However, a certain percentage may be withheld if the IAP experienced a negative allocation in the prior quarter and/or year. The percentage will be determined by the plans, based on the expected investment return for the prior quarter and/or year, and will be uniform for every Participant for that Plan Year. After allocations for the prior quarter and/or year are completed, you will receive the remainder of the balance, if any, in the same benefit payment method as your initial payment.

{x if TAX = Y}

**Rollover and Taxes:**

If you elect a lump sum and your IAP 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 Elections form to process the lump sum benefit as a rollover.

{x endif}

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

**Benefit Payment Method:**

Once the IAP receives the required documents, the payment of your IAP balance will generally be processed in two to three weeks. If you elect a rollover of your distribution, your IAP check can be mailed to you or your IRA institution via first-class mail.

If you have any questions, please contact the plans’ Participant Services Center by email at service@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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| ***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.*** | | |
| **RECIPIENT’S NAME** | **MPID** | **DISTRIBUTION AMOUNT** |
| {stdMbrFullNameInProperCase} | {stdMbrParticipantMPID} | {PartLumpSumBenAmt} *(through* *{*LumpSumYear}) |

|  |  |
| --- | --- |
| **Distribution Type:** | ***{DistributionType}*** |
| 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:** Please issue a check for the balance payable to me. I do not elect a direct rollover of my distribution. I understand that mandatory 20% federal income tax and 2% California State income tax (if elected) will be withheld. |
| *{x if IsRETR = 1} To qualify for the options below, the taxable portion of the payment must be $750 or more.*  *{else} To qualify for the options below, the taxable portion of the payment must be $200 or more.*  *{x endif}*  {x if PlanId = 0} {else} Employee Contributions and Unclaimed Vacation & Holiday Pay (UV&HP) are non-taxable. Interest on these items is taxable. {x |
| {x if IsRETR = 0} {endif}  **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

|  |  |  |
| --- | --- | --- |
| **RECIPIENT’S NAME** | **MPID** | **ROLLOVER AMOUNT** |
| {stdMbrFullNameInProperCase} | {stdMbrParticipantMPID} |  |

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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) | | | |
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| **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** |
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| 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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