|  |  |  |
| --- | --- | --- |
| August 19, 2024  {stdMbrFullName}  {x stdMbrAdrCorStreet1}  {x stdMbrAdrCorStreet2}  {x if stdIsUSA = 1}  {x stdDomesticStateInternationalCountry}  {x else}  {x stdDomesticStateInternationalCountry}  {x stdMbrAdrCountryDesc}  {endif}  **Re: Motion Picture Industry Individual Account Plan (IAP)**  Dear Participant:  We have completed the allocation needed to process your IAP payment in the estimated amount of  {PartLumpSumBenAmt}.  To receive your balance, please complete the enclosed Lump Sum Distribution Election form and return it in the envelope provided.Your benefit payment is subject to a mandatory 20% federal tax withholding unless you are requesting a direct rollover to an IRA or other employer plan.  Please refer to the enclosed IRS Notice - Special Tax Notice Regarding Plan Payments - for more detailed rules regarding your distribution.  If the forms are not received by the Plan Office within 60 days from the date of this letter, then pursuant to the provisions of the Motion Picture Industry Pension and Individual Account Plans (the “Plans”), the Plans are authorized to distribute the balance of your account withholding the mandatory 20% Federal tax. MPI will not be able to re-issue the check once it has been made out to you.  If you have any questions, please contact MPI by email at rsd@mpiphp.org or by telephone at (855) ASK-4MPI between 6 a.m. and 6 p.m. Pacific Time, Monday through Friday.  Sincerely,  Retirement Benefits  *If the forms are not received by the Plan Office within* ***60 days from the date of this letter****, then pursuant to the provisions of the Motion Picture Industry Pension and Individual Account Plans (the “Plans”), the Plans are authorized to distribute the balance of your account withholding the mandatory 20% Federal tax. MPI will not be able to re-issue the check once it has been made out to you.* | | |
| **RECIPIENT’S NAME** | **MPID** | **DISTRIBUTION AMOUNT** |
| {stdMbrFullNameInProperCase} | {stdMbrParticipantMPID} | *{PartLumpSumBenAmt}* |

|  |
| --- |
| 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.** |
| 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. |

|  |
| --- |
| **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}* UV&HP) are non-taxable. Interest on these items is taxable. {x |
| {  **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.  **If you select a rollover (Option 2 or Option 3), you must complete page 2** |

|  |
| --- |
| **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.* |

|  |
| --- |
| **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} |  |

|  |
| --- |
| The below must be completed by the custodian of your IRA or qualified plan or you may provide a letter of acceptance from your rollover institution with the required information. |

|  |  |  |  |
| --- | --- | --- | --- |
| **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** | |
|  | |  | |