



# SHEET METAL WORKERS' NATIONAL PENSION FUND

November 2015

Dear NPF COLA Benefit Recipient:

As you are aware, in previous years your NPF COLA Benefit had been eligible for a rollover to an Individual Retirement Account (IRA) or other qualified plan which accepts rollovers. If you did not elect this option – this benefit was subject to a mandatory 20% federal income tax withholding. This notice is to advise that the rollover option is no longer available for this benefit and recipients will no longer be subject to a mandatory federal income tax withholding.

Please be advised that the Fund will apply the current withholding rules you have on file regarding your federal taxes. Generally, if your NPF COLA Benefit is less than \$1,680 it is likely that no federal tax will be withheld from this payment.

If you wish to change your withholding election for this upcoming payment **you must return the special election form, on the back of this letter. All forms must arrive in the Fund Office by November 27, 2015**; otherwise we will be unable to process your change. This special election form applies **ONLY** to the upcoming 2015 NPF COLA Benefit, it will **NOT** affect the amount currently being withheld from your monthly pension benefit.

If you have any questions, please contact the Pension Benefits Department, at 1-800-231-4622. **Please remember that the Fund cannot advise you as to whether you should change your current withholding election for your 2015 NPF COLA Benefit.**

**Fund Office**

***See reverse side  
for Special Election Form  
and important information***

**SPECIAL ELECTION FORM  
FOR RECIPIENTS OF PERIODIC BENEFITS  
CONCERNING 2015 NPF COLA BENEFIT**

**Instructions**

This special election form ONLY applies to your 2015 NPF COLA Benefit. In order for your special election to take effect, you must return this form to the Fund Office by November 27, 2015.

If you do NOT want to have federal income tax withheld from your 2015 NPF COLA Benefit, check **Box A**. This will be treated as a revocation of your prior election, but ONLY with respect to your 2015 NPF COLA Benefit.

If you want a different amount withheld from your 2015 NPF COLA Benefit than that which is currently being withheld from your monthly pension benefit, then you should check **Box B** and indicate the amount that you want withheld from your 2015 NPF COLA Benefit. This will be treated as a change in your prior election, but ONLY with respect to your 2015 NPF COLA Benefit.

Even if you elect not to have federal income tax withheld from your 2015 NPF COLA Benefit, you are liable for payment of federal income tax on your 2015 NPF COLA Benefit, and you may be responsible for payment of estimated tax. Please be advised that you may incur tax penalties under the estimated tax benefit rules if your estimated tax withholding, if any, is not adequate.

**SPECIAL ELECTION (2015 NPF COLA BENEFIT):**

- A.  I do NOT want to have federal income tax withheld from my 2015 NPF COLA Benefit.
- B.  I want to have \$\_\_\_\_\_ (**whole dollar amounts only**) withheld from my 2015 NPF COLA Benefit.

In all other respects, my prior withholding election shall remain in full force and effect. (NOTE: If you wish to change your withholding election for your monthly pension benefit, regular election forms may be obtained from the Fund Office).

\_\_\_\_\_  
Please Print Your Name

\_\_\_\_\_  
Signature & Date

\_\_\_\_\_  
Social Security Number

RETURN TO: Sheet Metal Workers' National Pension Fund  
8403 Arlington Boulevard, Suite 300  
Fairfax, VA 22031  
**ATTN: PENSION BENEFITS DEPARTMENT**