

ELEVATOR CONSTRUCTORS ANNUITY AND 401(k) RETIREMENT PLAN

EMERGENCY CORONAVIRUS-RELATED DISTRIBUTION

PART 1: APPLICATION FORM

A Participant of the Elevator Constructors Annuity and 401(k) Retirement Plan (Plan) who experiences a Coronavirus-Related event, as described below, on or after March 1, 2020 and who submits this Application Form to MassMutual by June 30, 2020 may receive an Emergency Coronavirus-Related Distribution of up to \$25,000 from his or her Individual Account in the Plan. Please read this form carefully and completely before filling it out and submitting it to MassMutual. If any section of the Application Form is not clear, please refer to the Instructions (**Part 2**) or contact MassMutual or the Benefits Office.

SECTION 1: PERSONAL DATA

ACCOUNT NUMBER: 60041 – 1

Full Name:

Local Union:

Address:

City:

State:

Zip Code:

Telephone:

Email:

Social Security Number:

Date of Birth:

SECTION 2: WHY ARE YOU ELIGIBLE?

Indicate reason(s) you're eligible for an Emergency Coronavirus-Related Distribution (more than one box may be checked).

Participant's Positive Coronavirus Test. I certify that I have been diagnosed with the virus SARS-CoV-2 or with Coronavirus Disease 2019 (collectively referred to herein as COVID-19) by a test approved by the Centers for Disease Control and Prevention (CDC).

Spouse or Dependent's Positive Coronavirus Test. I certify that my spouse or dependent (as defined in Internal Revenue Code Section 152) has been diagnosed with COVID-19 by a test approved by the CDC.

Adverse Financial Consequences Due to the Coronavirus. I certify that I have experienced adverse financial consequences due to COVID-19 resulting from

- Being quarantined;
- Being furloughed, laid off, or having work hours reduced;
- Being unable to work due to lack of child care, or
- A closing or reducing of hours of a business owned or operated by the participant.

SECTION 3: PAYMENT AMOUNT

- An Emergency Coronavirus-Related Distribution must be paid as a single lump sum payment.
- The amount of your Emergency Coronavirus-Related Distribution is limited to the lesser of \$25,000 and the total amount of your Account Balances in the Plan.
- Distribution Sources:
 - **First**, your Rollover Account (if you have established a Rollover Account).
 - **Then**, if you haven't established a Rollover Account or your Rollover Account is less than \$25,000, your 401(k) Account.
 - **Then**, if you haven't established a 401(k) Account and/or Rollover Account, or if the total balance of your 401(k) Account and/or Rollover Account is less than \$25,000, your Old Annuity Account (if you have an Old Annuity Account).
 - **Finally**, if you don't have an Old Annuity Account or if the total balance of your 401(k) Account (if any), Rollover Account (if any) and Old Annuity Account is less than \$25,000, your New Annuity Account.

Payment Amount: I elect to withdraw a portion of my Individual Account in the amount of: \$ _____

Important: If the total amount of your Account Balances in the Plan is less than the amount you enter above, you will receive a distribution of your entire Account Balances in the Plan as of the date of payment of your Emergency Coronavirus-Related Distribution.

SECTION 4: FEDERAL TAX TREATMENT AND WITHHOLDING

Special Tax Treatment of Emergency Coronavirus-Related Distributions

On March 27, 2020, the President signed into law the Coronavirus Aid, Relief and Economic Security Act (CARES Act). Section 2202(a) of the CARES Act would allow participants of most retirement plans who meet certain Coronavirus-related criteria to take tax penalty-free withdrawals from their individual accounts.

The Plan's Emergency Coronavirus-Related Distribution is designed to comply with Section 2202(a) of the CARES Act so that Participants who, as a result of the COVID-19 pandemic, have experienced adverse financial consequences may take advantage of the Federal tax-favored treatment of these distributions.

An Emergency Coronavirus-Related Distribution is subject to the following Federal income tax treatment:

- **No 10% Tax Penalty** – Emergency Coronavirus-Related Distributions are not subject to the 10% additional tax on early distributions.
- **No 20% Withholding** – Emergency Coronavirus-Related Distributions are not treated as eligible rollover distributions for certain purposes, including the 20% mandatory withholding requirement.
- **Federal Income Tax Spread over 3 Years** – Emergency Coronavirus-Related Distributions will be included in gross income over the course of a 3-year period, unless Participants elect otherwise.
- **3-Year Repayment Option** – Recipients may repay any portion of an Emergency Coronavirus-Related Distributions, in one or more contributions, at any time within 3 years after receipt, to this Plan or any plan under which they participate that accepts rollovers.

IMPORTANT: YOU MUST COMPLETE THIS SECTION

Selection of Federal Income Tax Election

Your Emergency Coronavirus-Related Distribution is subject to 10% federal income tax withholding unless you elect to opt out of federal tax withholding or to increase the federal income tax you wish to withhold.

I elect to have federal income tax: withheld not withheld.

I want an additional amount withheld of \$ _____.

Contact your tax advisor or the IRS if you have any questions concerning tax withholding.

SECTION 5: STATE INCOME TAX WITHHOLDING

Skip this Section if you reside in a state with no income tax or withholding requirement on retirement income.

The taxable portion of your payment may be subject to state income tax withholding requirements. While the Plan's record keeper, MassMutual, will withhold based on your state's income tax rules and your election, if applicable, you are responsible for ensuring you satisfy your individual state income tax liability. If you make an election that is not compliant with your state's income tax withholding rules, then MassMutual will default to your state's income tax withholding requirements.

State Income Tax Withholding rules are subject to change at any time. For current state specific tax information pertaining to your resident state, you should contact your tax advisor or your state income tax department. Also note, state tax rules may apply differently depending on your type of distribution (i.e., lump sum, periodic, non-periodic, etc.). In addition, some states allow for an exclusion from income distributions from certain retirement plans – to confirm whether you may qualify to exclude all or a portion of your Emergency Coronavirus-Related Distribution from income for state taxation purposes, you should consult your state income tax department.

If your state's income taxes are determined based on wage tables, MassMutual is unable to calculate a net amount, you will need to ensure that you have grossed up accordingly. There may be a delay if you request a net amount.

If you do not see your state listed below, it is a result of your state not permitting state income tax withholding.

Any tax information included in this written or electronic communication was not intended or written to be used, and it cannot be used by the taxpayer, for purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency.

Your state income tax withholding options are:	
AR, DE, KS, MD, MA, NC, NE, VT, VA	<p>These states require mandatory state income tax withholding on taxable distributions. MassMutual is required to withhold state income taxes based on state law. You may not elect out-of-state income tax withholding.</p> <p>If you chose to opt out of federal income tax withholding, MassMutual will automatically opt you out of state income tax withholding. If you did not opt out of federal income tax withholding, then MassMutual will withhold based on state law.</p> <p><input type="checkbox"/> I elect to withhold an amount of \$_____ (whole dollar amount) or ____%</p>
CA, DC, IA, ME, OK, OR	<p>These states require mandatory state income tax withholding. MassMutual is required to withhold state income taxes based on state law unless you elect out of withholding.</p> <p><input type="checkbox"/> I elect no state income tax withholding.</p> <p>Note: The District of Columbia only requires mandatory withholding on a “lump sum” distribution that brings your account balance to zero.</p>
AL, CO, ID, IN, KY, LA, MS, MO, MT, NJ, NM, NY, ND, OH, PA, RI, WV, WI	<p>These states permit voluntary state income tax withholding. You may voluntarily elect state income tax withholding by providing a dollar amount or percentage below. If no election is made for these voluntary states identified, then MassMutual will not apply any withholding.</p> <p><input type="checkbox"/> I voluntarily elect to withhold an amount of \$_____ (whole dollar amount) or ____%.</p> <p>If the additional amount is requested for periodic payments, please complete section below.</p>
GA, MN, SC, UT	<p>These states permit voluntary state income tax withholding. You may voluntarily elect state income tax withholding by selecting the box below. If no election is made for these voluntary states identified, then MassMutual will not apply any withholding. Please note only Gross Distribution requests are permitted when applying state income tax withholding.</p> <p><input type="checkbox"/> Withhold based on my state's tax table formula, if applicable (MassMutual will apply the default tax allowance.)</p>
CT, MI	<p>These states require mandatory state income tax withholding. MassMutual is required to withhold state income taxes based on state law unless you provide an alternate dollar amount or percentage withholding instruction below, along with completing your state specific W-P withholding certificate and submitting it with this form. If a W-4P is not provided, MassMutual will default to your state’s mandatory max withholding amount. Note: CT residents, W-4P is only allowed for partial distributions.</p> <p><input type="checkbox"/> I elect to withhold an amount of \$_____ (whole dollar amount) or ____%</p>
Additional State Income Tax Withholding	<p>I elect to have an additional ____% or \$_____ (whole dollar amount) if state income tax withheld from my payments. This amount will be in ADDITION to any withholding selected above.</p>

SECTION 6: PARTICIPANT CERTIFICATION

Please sign below after reading all of the information in this section. Be sure to ask MassMutual or the Benefits Office if you have any questions.

PARTICIPANT CERTIFICATION**A. Accuracy of Information and Representations.**

I hereby apply for and consent to payment of an Emergency Coronavirus-Related Distribution, to which I believe I am entitled. I hereby authorize all action necessary to implement the elections made herein. I certify that the representations made in this Application Form are true and correct. I recognize that the Plan is relying on the accuracy and completeness of such representations in making a determination on my application for an Emergency Coronavirus-Related Distribution, and agree to provide the Plan with any information and proof the Plan may deem necessary to determine whether to grant my Application. I understand that any false statement made by me in this Application Form or any fraudulent information or proof I furnish will impede my claim. I further understand that if I have made any false statement or provided fraudulent information or proof, I will be liable to the Plan for any penalties or expenses incurred by the Plan in relying on such statement, information, or proof. Finally, I understand that all payments are governed by the Plan Document, and I agree to reimburse the Plan for any payments not provided by the Plan Document.

B. Waiver of the 30-Day Period.

I hereby acknowledge that I have been given information from the Plan explaining the form of benefit options available. I understand that I am entitled to consider these options for a minimum of thirty (30) days from the date that I received this information. I also understand that I may waive this requirement and receive my benefits after seven (7) days of the receipt of this Application Package. I hereby consent to the waiver of the 30-day period and request that my distribution be made on the later of, seven (7) days following receipt of this Application Package, or the Effective Date of Benefit

Participant's Signature: _____ Date: _____

SECTION 7: DELIVERY INSTRUCTIONS (complete if applicable)

Direct deposit to a bank account of which I am an authorized account holder - Deposited within 3 business days from date of processing.

To elect Direct Deposit, you must select either Checking or Savings and you must provide a voided check or a bank specification sheet from your bank for validation.

To help protect our customers' assets, MassMutual may independently validate bank and customer account information before processing Direct Deposit/EFT. If we are unable to independently validate the bank and customer account information or sufficient documentation to support the Direct Deposit/EFT is not provided, we will mail a check to the address of record. It should be noted that we are not always able to independently validate credit unions or smaller banks. If the account cannot be validated, a check will be mailed even if a voided check or financial instrument is submitted with distribution request.

Checking **Savings**

Bank Name

Bank ABA/Routing (9 digits)

Bank Account No.

Please note that we can only send funds via direct deposit to banks with a valid U.S. routing number.

I understand that if I do not fully complete this section or the bank account information I have provided is invalid, a check will be mailed. I understand that a reprocessing fee may be charged to my account if the direct deposit is declined by my financial institution. Subsequent withdrawals will be processed in the same manner (up to 180 days from the date of the original distribution) unless I notify MassMutual in writing to distribute the money differently. I also authorize MassMutual to initiate a debit to my account for any overpayment or payments made in error.

Send my payment by check - Allow up to 10 business days for postal service delivery. Your cash payment will be mailed to the address contained in our files.

RETURN THIS FORM TO:

MassMutual Retirement Services
P.O. Box 219062
Kansas City, MO 64121-9062

By Overnight Mail:
MassMutual Retirement Services
430 7th Street
Kansas City, MO 64105

Email: You may also email this form to MassMutual at rscsoprocessing@massmutual.com

Fax: You may also fax this form to MassMutual at (1-816-701-3922)

EMERGENCY CORONAVIRUS-RELATED DISTRIBUTIONS

PART 2: APPLICATION INSTRUCTIONS

This document provides Instructions for how to apply for an Emergency Coronavirus-Related Distribution. We encourage you to read these Instructions carefully and to contact MassMutual or the Benefits Office if you have any questions. If, after you've reviewed these Instructions, you wish to take an Emergency Coronavirus-Related Distribution, please fill out the enclosed Application Form (Part 1 of this Application Package) and submit it to MassMutual at your earliest convenience.

ELIGIBILITY AND AMOUNT

The Trustees have resolved to amend the Plan to permit Participants who experience a Coronavirus-Related event on or after March 1, 2020 and who submit an application to MassMutual by June 30, 2020 to receive a **lump sum distribution of up to \$25,000** from their Individual Accounts.

An Emergency Coronavirus-Related Distribution is available to any Participant:

- Who is diagnosed with the virus SARS-CoV-2 or with Coronavirus Disease 2019 (collectively referred to as COVID-19) by a test approved by the Centers for Disease Control and Prevention (CDC);
- Whose spouse or dependent (as defined in Section 152 of the Internal Revenue Code) is diagnosed with COVID-19 by such a test; or
- Who experiences adverse financial consequences due to COVID-19 resulting from –
 - Being quarantined;
 - Being furloughed, laid off, or having work hours reduced;
 - Being unable to work due to lack of child care, or
 - A closing or reducing of hours of a business owned or operated by the participant.

The Plan will rely on Participants' certifications that they satisfy these conditions.

GENERAL INSTRUCTIONS

- Please review this Application Package, including Part 3: Plan's Other Distribution Options, carefully before completing the Application Form.
- Answer all questions that apply to you.
- Please make your answers complete and legible.
- If you do not understand any part of these Instructions or the Application Form, please contact MassMutual or the Benefits Office.
- Submit your completed Application Form to MassMutual.
- An Emergency Coronavirus-Related Distribution cannot be made until you file the Application Form and your Application is approved. Nor can it begin before the end of the seven (7) day period following the date you are provided with these Instructions.
- Once submitted to MassMutual, you may revoke your Application at any time up to the later of the date the distribution is made and the end of the seven (7) day period following the date you are provided with this Application Package. After that date, it cannot be revoked.
- ***Your Emergency Coronavirus-Related Distribution has important tax and legal consequences. You should consider it carefully and consult with your attorney or tax advisor before completing the Application Form.***

SPECIFIC INSTRUCTIONS

The Application Form includes seven (7) sections.

- **Section 1: Personal Data.** Section 1 of the Application Form requires you to input your personal data so MassMutual may identify you and verify your claim for a distribution.
- **Section 2: Why Are You Eligible?** Section 2 of the Application Form requires you to indicate why you are eligible for an Emergency Coronavirus-Related Distribution by indicating whether (a) you have tested positive for COVID-19, (b) your spouse or dependent has tested positive, and/or (c) you have experienced adverse financial consequences due to COVID-19.
- **Section 3: Payment Amount.** Section 3 of the Application Form requires you to input the amount you wish to receive as an Emergency Coronavirus-Related Distribution. Emergency Coronavirus-Related Distributions are paid in a single lump sum payments that are limited to the lesser of \$25,000 and the total balance of your Accounts. Section 3 also explains the Plan's special account source rules for Emergency Coronavirus-Related Distributions:
 - **First**, your Rollover Account (if you have established a Rollover Account).
 - **Then**, if you haven't established a Rollover Account or your Rollover Account is less than \$25,000, your 401(k) Account,

- **Then**, if you haven't established a 401(k) Account and/or Rollover Account, or if the total balance of your 401(k) Account and/or Rollover Account is less than \$25,000, your Old Annuity Account (if you have an Old Annuity Account).
- **Finally**, if you don't have an Old Annuity Account or if the total balance of your 401(k) Account (if any), Rollover Account (if any) and Old Annuity Account is less than \$25,000, your New Annuity Account.
- **Section 4: Federal Tax Treatment and Withholding.** Section 4 of the Application Form explains the special federal tax treatment of Emergency Coronavirus-Related Distributions (see also, FEDERAL INCOME TAX TREATMENT AND WITHHOLDING below) and requires you to input your federal tax withholding election. MassMutual will withhold 10% of your distribution, unless you elect otherwise.
- **Section 5: State Income Tax Withholding.** Section 5 requires you to input your state income tax withholding election (if applicable).
- **Section 6: Participant Certification.**
 - *Accuracy of Information and Representations.* By signing and dating the Application Form, you acknowledge that the selections you made in previous sections are true and correct to the best of your knowledge. Please read the Application Form fully before signing it.
 - *Waiver of the 30-Day Period.* Federal law requires that you be provided with at least 30 days from the date you receive the Application Package to the date the distribution is made to consider the option that was selected. However, you may elect to waive this 30-day minimum period and elect to have the Emergency Coronavirus-Related Distribution made after 7 days of the receipt of this Application Package. Therefore, you must sign and date the Application Form to receive the distribution before the 30-day minimum period. Please read the Application Form fully before signing it.
- **Section 7: Delivery Instructions.** Section 7 of the Application Form requires you to input whether or not you wish to receive your Emergency Coronavirus-Related Distribution via Direct Deposit or by check.

FEDERAL INCOME TAX TREATMENT AND WITHHOLDING

Distributions that qualify as coronavirus-related distributions as defined in the CARES Act:

- Are not subject to the 10% tax penalty typically applicable to early distributions.
- Are not eligible rollover distributions, meaning they are not subject to mandatory 20% income tax withholding. MassMutual will withhold 10% of these distributions as federal income tax withholding unless Participants elect otherwise.
- Will be included gross income for federal tax purposes over a 3-year period unless Participants elect otherwise. The IRS is expected to issue guidance on how this rule works.
- May be re-contributed, in whole or in part, in one or more payments, to this Plan or another eligible retirement plan that accepts rollovers under which you participate, within three years of receipt.

The favorable tax-treatment for coronavirus-related distributions is capped, in the aggregate, at \$100,000 per participant.

TIMING OF DISTRIBUTION

Under Federal law, an Emergency Coronavirus-Related Distribution is treated similarly to other distributions available under the Plan even though an Emergency Coronavirus-Related Distribution may be paid to you before you retire or incur a separation from covered employment. Therefore, you should keep in mind that under current IRS rules:

- As noted above, you have the right to a 30-day period after you are provided with this Application Package, notice of the Plan's other distribution options, and notice of your right to defer a Plan distribution to decide whether to apply for an Emergency Coronavirus-Related Distribution. You may waive that right by filing the Application Form within this 30-day period. See **Section 6** ("Participant Certification"), Part B ("Waiver of the 30-Day Period") of the Application Form.
- You must be provided with this Application Package, notice of the Plan's other distribution options, and notice of your right to defer a Plan distribution, no earlier than 180 days before the date your Emergency Coronavirus-Related Distribution is made from your account balances in the Plan. Accordingly, if, when you return the Application Form, the distribution cannot be made within 180 days of the date you were provided with this Application Package, the Emergency Coronavirus-Related Distribution will not be made and you will have to obtain another Application Package before you can apply for an Emergency Coronavirus-Related Distribution.

NOTICE OF THE PLAN'S OTHER DISTRIBUTION OPTIONS | NOTICE OF RIGHT TO DELAY COMMENCEMENT OF BENEFIT

In accordance with federal law, a notice regarding the Plan's other optional forms of benefit is included in the following pages of this Application Package. The following pages also describe your right to delay commencement of your benefit.

EMERGENCY CORONAVIRUS-RELATED DISTRIBUTIONS

PART 3: PLAN'S OTHER DISTRIBUTION OPTIONS | NOTICE OF RIGHT TO DELAY COMMENCEMENT OF BENEFIT

PLAN DISTRIBUTION AND OPTIONS CHART		
Event	Accounts	Distribution Details and options
<p>3-Month Separation from Service. If you leave employment with all contributing employers, and no employers have made contributions to your Annuity Account for 3 consecutive months, then you will be deemed to have incurred a Separation from Service as of the beginning of your absence.</p>	<p>You may receive a distribution from your 401(k) Account and/or your Rollover Account only.</p>	<p>You may receive distributions from your 401(k) Account and/or Rollover Account as follows:</p> <ul style="list-style-type: none"> ▪ up to 1/3 of your 401(k) Account and/or Rollover Account on the 1st day of the 4th calendar month after your Separation from Service; ▪ up to 50% of your 401(k) Account and/or Rollover Account on the 1st day of the 5th calendar month after your Separation from Service; and ▪ up to 100% of your 401(k) Account and/or Rollover Account on the 1st day of the 6th calendar month after your Separation from Service. <p>If an employer makes contributions to your Annuity Account after you receive a distribution in the 4th calendar month but before the 6th calendar month, you will not be eligible to receive a distribution under this category. If an employer makes contributions to your Annuity Account after you receive a distribution in the 5th calendar month but before the 6th calendar month, you will not be eligible to receive a distribution under this category.</p>
<p>6-Month Separation from Service. If you leave employment with all contributing employers, and no employer has made contributions to your Annuity Account for 6 consecutive months, then you will be deemed to have incurred a Separation from Service as of the beginning of your absence.</p>	<p>You may receive a distribution from your 401(k) Account, your Rollover Account and/ or your Old Annuity Account only.</p>	<p>You may elect to receive a distribution from your 401(k) Account, Rollover Account and/or Old Annuity Account:</p> <ul style="list-style-type: none"> ▪ In a single lump sum payment; ▪ In a partial lump sum; ▪ In installments paid monthly, quarterly, semi-annually or annually; ▪ In a combination of a partial lump sum and installments paid monthly, quarterly, semi-annually or annually. <p>If you choose to receive your distribution in installment payments, you may elect to have such installment payments made over a fixed period of time or based on a fixed dollar amount. If you return to employment with a contributing Employer, any remaining installment payments will cease while you are employed.</p> <p>Distribution options offered by the Plan are subject to the minimum distribution requirements of the Internal Revenue Code and IRS regulations described on page 22.</p>
<p>You're at least age 59½. If you are still working for a contributing employer at age 59½.</p>	<p>You may receive a distribution from your 401(k) Account and/or your Rollover Account only.</p>	<p>You may elect to receive a distribution from your 401(k) Account and/or Rollover Account:</p> <ul style="list-style-type: none"> ▪ In a single lump sum payment; ▪ In a partial lump sum; ▪ In installments paid monthly, quarterly, semi-annually or annually; ▪ In a combination of a partial lump sum and installments paid monthly, quarterly, semi-annually or annually. <p>If you choose to receive your distribution in installment payments, you may elect to have such installment payments made over a fixed period of time or based on a fixed dollar amount. If you return to employment with a contributing Employer, any remaining installment payments will cease while you are employed.</p> <p>Distributions options offered by the Plan are subject to the minimum distribution requirements of the Internal Revenue Code and IRS regulations. These requirements govern when a participant's distributions must commence and when his or her entire interest must be distributed.</p>
<p>You "retire." You retire when:</p> <ul style="list-style-type: none"> ▪ You have had a separation from service, ▪ You are age 55 or older, and ▪ You are either receiving a pension benefit from the NEI Pension Plan or Social Security Retirement benefits. 	<p>You may receive a distribution from your 401(k) Account, your Rollover Account, Old Annuity Account and/or New Annuity Account.</p>	<p>You may elect to receive a distribution from your 401(k) Account, Rollover Account, Old Annuity Account, and/or New Annuity Account:</p> <ul style="list-style-type: none"> ▪ In a single lump sum payment; ▪ In a partial lump sum; ▪ In installments paid monthly, quarterly, semi-annually or annually; ▪ In a combination of a partial lump sum and installments paid monthly, quarterly, semi-annually or annually. <p>If you choose to receive your distribution in installment payments, you may elect to have such installment payments made over a fixed period of time or based on a fixed dollar amount. If you return to employment with a contributing Employer, any remaining installment payments will cease while you are employed.</p> <p>Distributions options offered by the Plan are subject to the minimum distribution requirements of the Internal Revenue Code and IRS regulations described on page 22.</p>
<p>You are "disabled." A participant is considered disabled if the participant's disability has been determined by the Social Security Administration to qualify the participant for Social Security Disability benefits.</p>	<p>You may receive a Distribution from your 401(k) Account, your Rollover Account, Old Annuity Account and New Annuity Account.</p>	<p>You may elect to receive a distribution from your 401(k) Account, Rollover Account, Old Annuity Account, and/or New Annuity Account:</p> <ul style="list-style-type: none"> ▪ In a single lump sum payment; ▪ In a partial lump sum; ▪ In installments paid monthly, quarterly, semi-annually or annually; ▪ In a combination of a partial lump sum and installments paid monthly, quarterly, semi-annually or annually. <p>If you choose to receive your distribution in installment payments, you may elect to have such installment payments made over a fixed period of time or based on a fixed dollar amount. If you return to employment with a contributing Employer, any remaining installment payments will cease while you are employed.</p> <p>Distributions options offered by the Plan are subject to the minimum distribution requirements of the Internal Revenue Code and IRS regulations described on page 22.</p>

<p>You experience a financial hardship. You must have experienced a heavy and immediate financial need that can't be met from other resources.</p>	<p>You may obtain a hardship withdrawal from your 401(k) Account and/or Rollover Account. To the extent the total balance of your 401(k) Account and Rollover Account is insufficient to satisfy a financial hardship, you may withdraw all or a portion of your Old Annuity Account.</p>	<p>Hardship withdrawals can be made for the following reasons:</p> <ul style="list-style-type: none"> ▪ Tax deductible medical expenses for you, your spouse or dependents. ▪ Purchase of a principal residence for you (not including mortgage payments). ▪ Payment of tuition, related educational fees, and room and board expenses for post-secondary education for you, your spouse or your children or dependents for the next 12 months. ▪ Prevention of eviction from or foreclosure on the mortgage on your principal residence. ▪ Burial or funeral expenses for your deceased parent, spouse or dependent. ▪ Expenses for the repair of your principal residence if the expenses would qualify as deductible casualty expenses under §165 of the Internal Revenue Code. ▪ Expenses or losses (including loss of income) you incur on account of disaster declared by FEMA, provided your primary residence or principal place of employment at the time of the disaster was designated by FEMA for assistance with respect to the disaster.
<p>Distributions to Alternate Payees under the Terms of a QDRO</p>	<p>A participant's alternate payee may receive a distribution of the portion of the participant's individual account assigned to the alternate payee in accordance with the terms of the QDRO.</p>	<p>Notwithstanding the distribution eligibility rules described above, a QDRO may provide that any benefits of a participant payable to an alternate payee may be distributed:</p> <ul style="list-style-type: none"> ▪ Immediately upon the order being determined a QDRO. ▪ At a later time specified in the QDRO. ▪ If the QDRO does not specify, in accordance with the distribution eligibility rules described above. <p>To the extent permitted under the terms of a QDRO, a distribution to an alternate payee can be made:</p> <ul style="list-style-type: none"> ▪ In a single lump sum payment; ▪ In a partial lump sum; ▪ In installments paid monthly, quarterly, semi-annually or annually; ▪ In a combination of a partial lump sum and installments paid monthly, quarterly, semi-annually or annually. <p>If the alternate payee chooses to receive his/her distribution in installment payments, the alternate payee may elect to have such installment payments made over a fixed period of time or based on a fixed dollar amount.</p> <p>Distribution options offered by the Plan are subject to the minimum distribution requirements of the Internal Revenue Code and IRS regulations described on page 22.</p>
<p>Distributions to Beneficiaries upon the Death of the Participant.</p>	<p>Upon the death of a participant, the participant's beneficiary may receive a distribution from the participant's 401(k) Account, Rollover Account, Old Annuity Account and New Annuity Account.</p>	<p>Your beneficiary may elect to receive a distribution from your 401(k) Account, Rollover Account, Old Annuity Account, and/or New Annuity Account:</p> <ul style="list-style-type: none"> ▪ In a single lump sum payment; ▪ In a partial lump sum; ▪ In installments paid monthly, quarterly, semi-annually or annually; ▪ In a combination of a partial lump sum and installments paid monthly, quarterly, semi-annually or annually. <p>If a beneficiary chooses to receive his or her distribution in installment payments, the beneficiary may elect to have such installment payments made over a fixed period of time or based on a fixed dollar amount.</p> <p>Distribution options offered by the Plan are subject to the minimum distribution requirements of the Internal Revenue Code and IRS regulations described on page 22.</p>
<p>NEW: EMERGENCY CORONAVIRUS-RELATED DISTRIBUTION (Applications must be submitted on or before June 30, 2020)</p>		
<p>Distribution to Participant on account of a Coronavirus-Related Event</p>	<p>You may obtain an Emergency Coronavirus-Related Distribution if:</p> <ul style="list-style-type: none"> ▪ You're diagnosed with COVID-19 by a test approved by the CDC; ▪ Your spouse or dependent is diagnosed with COVID-19 by such a test; or ▪ You experience adverse financial consequences due to COVID-19 resulting from (i) being quarantined; (ii) being furloughed/laid off/reduction in hours; (iii) being unable to work due to lack of child care; or (iv) a closing/reducing of hours of a business you own or operate. 	<p>You must receive an Emergency Coronavirus-Related Distribution in a single lump sum payment limited to the lesser of \$25,000 and the total balance of your Accounts. Emergency Coronavirus-Related Distributions are subject to special source account rules:</p> <ul style="list-style-type: none"> ▪ First, your Rollover Account (if you have established a Rollover Account), ▪ Then, if you haven't established a Rollover Account or your Rollover Account is less than \$25,000, your 401(k) Account, ▪ Then, if you haven't established a 401(k) Account and/or Rollover Account, or if the total balance of your 401(k) Account and/or Rollover Account is less than \$25,000, your Old Annuity Account (if you have an Old Annuity Account), ▪ Finally, if you don't have an Old Annuity Account or if the total balance of your 401(k) Account (if any), Rollover Account (if any) and Old Annuity Account is less than \$25,000, your New Annuity Account. <p>Special federal income tax treatment of Emergency Coronavirus-Related Distributions:</p> <ul style="list-style-type: none"> ▪ NOT subject to the 10% tax penalty typically applicable to early distributions. ▪ NOT eligible rollover distributions and NOT subject to mandatory 20% federal income tax withholding. (MassMutual will withhold 10% of these distributions as federal income tax withholding unless you elect otherwise. ▪ WILL be included in gross income for federal tax purposes over a 3-year period unless you elect otherwise. ▪ MAY BE re-contributed, in whole or in part, in one or more payments, to this Plan or another eligible retirement plan that accepts rollovers under which you participate, within three years of receipt.

For more information regarding the Plan's distribution options, please consult the Plan's Summary Plan Description (SPD). If you don't have a copy of the SPD, please contact the Benefits Office. The SPD is available online at www.neibenefits.org.

RIGHT TO DELAY COMMENCEMENT OF YOUR BENEFIT

Please remember that distribution of your Individual Account must be made or begin by your Required Beginning Date. Currently, your Required Beginning Date is defined as April 1 of the year following the year in which you reach age 70 ½. Please note that you have the right to defer distribution of your Individual Account until your Required Beginning Date. If you refrain from commencing your benefit, the value of your Individual Account will remain invested in the Plan. Whether you wish to defer receipt of your distribution, have all or a portion of your benefit directly rolled over into an IRA or another eligible retirement plan, or receive your benefit at this time is a matter you should consider carefully. As you consider this question, keep in mind that if you defer your receipt of benefits your Annuity Account will continue to be invested by the Plan's Trustees in a diversified investment portfolio and your 401(k) Account, Rollover Account and Retiree Self-Directed Annuity Account will continue to be invested in the investment options you have selected.

AUTHORITY OF THE BOARD OF TRUSTEES | PLAN TERMS PREVAIL

The Board of Trustees has the exclusive responsibility and complete discretionary authority to control the operation and administration of the Plan, with all powers necessary to enable it to properly carry out such responsibility. For example, the Board of Trustees has the exclusive responsibility and authority to construe the terms of the Plan and to resolve all interpretative, equitable, and other questions that arise in the operation and administration of the Plan. The Board of Trustees also reviews and makes final decisions on all claims for benefits. All actions or determinations of the Board of Trustees are final, conclusive and binding on all persons.

We emphasize that the preceding portion of this Part provides a general explanation of the benefits available under the Plan. Nothing in this Part is meant to interpret, extend or change in any way the formal rules and regulations of the Plan. In case of doubt or conflict between this Application Package and the Plan document, the Plan document, as interpreted by the Trustees, will always govern.