
MANDATORY DIRECT DEPOSIT ENROLLMENT REMINDER

- To reduce administrative expenses, if you reside in the United States, you are required to receive your monthly pension benefit either by direct deposit or by a reloadable ATM/Debit card beginning with your May 2013 pension.
- After the April 2013 pension payment, the Fund will not offer the option to receive your pension by check if you reside in the United States.
- If you are not already enrolled in the Fund's Direct Deposit Program and reside in the United States, the Fund Office **MUST** receive a completed Direct Deposit Form by March 1, 2013 to prevent an interruption in your monthly pension.
- If you have any questions, please contact Jill Dalton at 800-251-4107 extension 761 or Marie Waggoner at extension 792.

ANNUAL REMINDER ABOUT INCOME TAX WITHHOLDING TO U. S. CITIZEN RECIPIENTS

As you may recall, you have been given the chance to choose whether you want federal income tax withheld from your benefit payments. **This is just a reminder that you may change your decision if you wish. You are not required to do anything to keep your previous withholding choice in effect.**

Your original choice on withholding will remain in effect until you file a new withholding certificate (Form W-4P) with us. **If you wish to make a change, complete the Form W-4P on the back of this notice and return it to the Fund Office.** If you make a change, it will be put into effect by the first of the month that is at least 30 days after we receive the signed form.

Please remember the following:

- Whether you have to pay federal income tax on your benefit payment depends on the total amount of your taxable income.
- Federal income tax withholding is **NOT** mandatory, but **ALL** withholding tax questions relating to your pension benefit must be directed to your tax advisor.
- The PACE Industry Union-Management Pension Fund ("PIUMPF") does not give tax advice.
- PIUMPF does **NOT** withhold state income taxes – Only federal taxes may be withheld.

PACE Industry Union-Management Pension Fund