

Miami Ironworkers Pension Fund Local 272

NOTICE OF SEVERANCE OF EMPLOYMENT REQUIREMENT FOR EARLY RETIREMENT OR RE-RETIREMENT

Effective January 1, 2009, your “early retirement” or “early re-retirement” under the Plan specifically includes a requirement that you have a “severance of employment” such that you cease to have an employment relationship with any contributing employer, or any other corporation which is a member of a controlled group of corporations with a contributing employer.

This requirement is imposed to assure compliance with the requirements of the Internal Revenue Code and to avoid potential penalties and/or excise taxes that may otherwise be imposed by the Internal Revenue Service upon you and/or the Plan.

1. This requirement will preclude payment of an early retirement pension to you unless:
 - a. There is a severance of your employment relationship (not merely of your status as a bargaining unit employee) from any and all contributing employers.
 - b. There is a severance of your employment relationship (not merely of your status as a bargaining unit employee) from all controlled groups of contributing employers.
 - c. There is a severance of your employment relationship (not merely of your status as a bargaining unit employee) from all contributing employers, regardless of the geographical area of the employment.
 - d. The severance of employment must not be a sham and should not be accompanied by any agreement, written or verbal, that you would return to work for an employer at any subsequent date.
 - e. Your severance of employment must continue for a period of not less than three consecutive calendar months beginning with the effective date of the early retirement or re-retirement pension.
2. Prior to receipt of any early retirement or re-retirement pension, you will be required to sign an Affidavit acknowledging your understanding of the severance of employment requirement, stating your intentions to comply with the severance of employment requirement and acknowledging that you will be required to provide subsequent Affidavits and/or documentation, including production of W-2 or 1099 forms regarding your employment during the three calendar month

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period immediately following the effective date of your early retirement or re-retirement pension.

3. You will be required to notify the Fund office in writing within 10 days if you have an employment relationship with any contributing employer or a controlled group of any contributing employer during the three consecutive calendar month period beginning with the effective date of your early retirement or re-retirement pension.
4. After the expiration of the three consecutive calendar month period beginning with the effective date of your early retirement or re-retirement pension, you will be asked to provide an Affidavit regarding compliance with the severance of employment requirement and will be asked to furnish copies of employment records, including forms W-2 and 1099 or pay stubs regarding your employment during the three consecutive calendar month period following the effective date of your early retirement or re-retirement pension.
5. If the Affidavit or information provided by you does not support the existence of a separation of employment, then your early retirement or re-retirement pension will cease immediately and you must repay any early retirement or re-retirement pension paid to you.
6. If you fail to provide the Affidavit or requested information and documentation regarding your employment during the three consecutive calendar month period following the effective date of your early retirement or re-retirement pension, you will be presumed not to have had a separation of employment and your early retirement or re-retirement pension will cease immediately and you must repay any early retirement or re-retirement pension paid to you.

The severance of employment requirement applies with respect to all early retirements or early re-retirements. The severance of employment requirement does not apply with respect to the payment of a normal or late retirement pension.

If you have any questions concerning the information contained in this Notice, please contact the Fund Office.

Board of Trustees