

**E·P·S**  

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**ERISA·PENSION·SYSTEMS**  
Consulting & Plan Administration

**MEMORANDUM**

TO: Beneficiary of Simon Bernstein  
FROM: ERISA Pension Systems  
RE: Arbitrage International Management, LLC Retirement Plan  
DATE:

Enclosed are the following forms, applicable to your benefit payment from the above-referenced Plan:

A. Special Tax Notice Regarding Plan Payments

This notice contains important tax information. Please read carefully and thoroughly.

B. Beneficiary Withdrawal Request Form

The form must be thoroughly completed, including signatures; an incomplete form will only delay the process.

Once we are in receipt of these forms, duly executed, we will be able to instruct on the requisite disbursement to you.

Should you have any questions, do not hesitate to contact us at (305)895-4949.

## Special Tax Notice Regarding Plan Payments

This notice contains important information that you need to review before deciding how to receive your benefit from your retirement plan.

### SUMMARY

A payment from the Plan that is eligible for "rollover" can be taken in two ways. All or any portion of your payment can be either 1) **PAID IN A "DIRECT ROLLOVER"** or 2) **PAID TO YOU**. A direct rollover is a payment of your Plan benefits to your traditional or ROTH individual retirement arrangement (IRA) or to an employer plan. This choice will affect the tax you owe.

If you choose a **Direct Rollover**:

- \* Your payment will not be taxed in the current year and no income tax will be withheld unless it is a Rollover to a Roth IRA.
- \* At your request, your payment can be made either directly to your traditional IRA (Individual Retirement Account or Individual Retirement Annuity), Roth IRA or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. Your plan payment cannot be rolled over to, a Simple IRA, or a Coverdell Educational Savings Account, because these are not "traditional" IRAs.
- \* Your payment will not be taxed until you take it out of the traditional IRA or the employer plan and will be subject to the tax rules of the IRA or employer Plan. *Special rules apply under which the amount of payment rolled over to Roth IRA will be taxed.*

If you choose "**Paid to You**" and do not roll it over, you will be taxed on the payment:

- \* The Plan Administrator is required to withhold 20 percent of the payment and send it to the IRS as income tax withholding to be credited against your taxes; therefore, you receive only 80 percent of the payment.
- \* Your payment will be taxed in the current year unless you roll it over within 60 days after you receive it. Under limited circumstances, you may be able to use special tax rules to reduce the tax you owe; however, if you receive the payment before age 59½, you may be subject to the additional 10 percent income tax for early distribution.
- \* If you want to roll over the entire payment to a traditional IRA or employer plan within 60 days of receiving it, you must replace the 20 percent withheld. If you roll over only the 80 percent you received, you will be taxed on the 20 percent withheld that was not rolled over and this may be subject to the 10 percent additional income tax on early distributions if you are under age 59½ (unless an exception applies).

Generally, neither a direct rollover nor a payment can be made from the plan until at least 30 days after your receipt of this notice. Thus, after receiving this notice you have 30 days to consider whether or not to have your withdrawal directly rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election indicating whether or not you wish to make a direct rollover. Your withdrawal will then be processed in accordance with your election as soon as practical after it is received.

### PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER

Payments from the Plan may be "eligible rollover distributions"—they can be rolled over to a traditional IRA (in this notice, "IRA" includes individual retirement accounts and individual retirement annuities) or to an employer plan that accepts rollovers. Payments from a plan cannot be rolled over to a SIMPLE IRA, or a Coverdell Education Savings Account. Your Plan Administrator can tell you what portion of your payment is an eligible rollover distribution.

The following types of payments **cannot** be rolled over:

**Payments Spread Over Long Periods** - You cannot roll over a payment if it is part of a series of equal (or almost equal) payments made at least once a year and that will last for: (1) your lifetime (or life expectancy), (2) your lifetime and your beneficiary's lifetime (or life expectancies), or (3) a period of ten years or more.

**Required Minimum Payments** - Beginning the year you reach age 70½ or retire, a certain portion of your payment cannot be rolled over because it is a "required minimum payment" that must be paid to you.

**Hardship Withdrawals** - Hardship distributions made after December 31, 2001 are no longer eligible for rollover treatment.

**ESOP Dividends** - Cash dividends paid to you on employer stock held in an employee stock ownership plan cannot be rolled over.

**Corrective Distributions** - A distribution that is made to correct a failed nondiscrimination test or because legal limits on certain contributions were exceeded cannot be rolled over.

**Loans Treated as Distributions** - The amount of a plan loan that becomes a taxable deemed distribution because of default cannot be rolled over. However, an amount equal to the loan offset is eligible for rollover.

**After Tax Contributions:** If you have after-tax contributions in the plan, these contributions may be rolled into either an IRA or to certain employer plans that accept rollovers of the after-tax contributions. The following rules apply:

- Rollover to an IRA. You can roll over your after-tax contributions to a traditional IRA either directly or indirectly. Your Plan Administrator can tell you how much of your payment is the taxable portion and how much is the after-tax portion. If you roll over after-tax contributions to a traditional IRA, it is your responsibility to keep track of, and report to the IRS on the applicable forms, the amount of these after-tax contributions. This will enable the nontaxable amount of any future distributions from the traditional IRA to be determined. Once you roll over your after-tax contributions to an IRA, those amounts CANNOT later be rolled over to an employer plan.
- Rollover into an Employer Plan. You can roll over after-tax contributions from an employer plan to another employer plan if the receiving plan provides for such rollovers. You CANNOT roll over after-tax contributions to a governmental 457 plan. If you want to roll over your after-tax contributions to an employer plan, you cannot have the after-tax contributions paid to you first. You must instruct the Plan Administrator of this Plan to make a direct rollover on your behalf. Also, you cannot first roll over after-tax contributions to a traditional IRA and then roll over that amount into an employer plan.

### DIRECT ROLLOVERS

You can choose a direct rollover of all or any portion of your payment that is an "eligible rollover distribution." In a direct rollover, the eligible rollover distribution is paid directly from the Plan to an IRA or another employer plan that accepts rollovers. If you choose a direct rollover, you are not taxed on a payment until you take it out of the IRA or the employer plan.

**Direct Rollover to a traditional IRA** - You can open a traditional IRA to receive the direct rollover. If your payment is made directly to a traditional IRA, contact an IRA sponsor (usually a financial institution) to learn how your payment is made in a direct rollover at that institution. If you are unsure of how to invest your money, you can temporarily establish a traditional IRA to receive the payment. In choosing a traditional IRA, consider whether the traditional IRA will allow you to move all or a portion of your payment to another traditional IRA at a later date. See IRS Publication 590, "Individual Retirement Arrangements," for more information on traditional IRAs (including limits on how often you can roll over between IRAs).

**Direct Rollover to a Roth IRA** - You can open a Roth IRA to receive the direct rollover; you cannot rollover a payment from the Plan to a designated Roth account in an employer Plan. The 10% additional income tax on early distributions will not apply (unless you take the rolled over amount out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). If your payment is made directly to a Roth IRA, later payments from that Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover).

**Direct Rollover to a Plan** - If you are employed by a new employer who has a plan and you want a direct rollover to that plan, ask the Plan Administrator of that plan if your rollover will be accepted. If your new employer's plan does not accept a rollover, you can choose a direct rollover to a traditional IRA.

**Direct Rollover of a Series of Payments** - If you receive eligible rollover distributions that are paid in a series for less than ten years, your choice to make (or not make) a direct rollover for a payment applies to all later payments in the series until you change your election. You are free to change your election for any later payment in the series.

**Change in Tax Treatment Resulting from a Direct Rollover** - The tax treatment of any payment from a plan or traditional IRA receiving your Direct Rollover might be different than if you received your benefit in a taxable distribution directly from the plan. For example, if you were born before January 1, 1936, you might be entitled to ten-year averaging or capital gain treatment if you have your benefit rolled over to a section 403(b) tax-sheltered annuity, a governmental 457 plan, or a traditional IRA in a Direct Rollover, your benefit will no longer be eligible for that special treatment.

## PAYMENTS PAID TO YOU

If the payment is made to you in cash, it is subject to 20 percent income tax withholding. The payment is taxed in the year you receive it unless **within 60 days** you roll it over to a traditional IRA or another plan that accepts rollovers. If you do not roll it over, special tax rules may apply.

### INCOME TAX WITHHOLDING:

**Mandatory Withholding** - If any portion of the payment is an eligible rollover distribution, the Plan is required by law to withhold 20 percent of that amount. The 20 percent is sent to the IRS as income tax withholding. For example, if your eligible rollover distribution is \$10,000, only \$8,000 will be paid to you because \$2,000 must be withheld as income tax. However, when preparing your income tax return for that year, report the full \$10,000 as payment from the Plan. The \$2,000 as tax withheld must be reported and it will be credited against any income tax you owe for the year.

**Sixty Day Rollover Option** - If you have an eligible rollover distribution paid to you, you can still roll over all or part of it to a traditional IRA or another employer plan that accepts rollovers. If you choose to roll over your distribution, the rollover must be made within 60 days of receiving the payment. The portion of your payment that is rolled over will not be taxed until you take it out of the IRA or the employer plan.

You can roll over up to 100 percent of the eligible rollover distribution, including an amount equal to the 20 percent withheld. If you choose to roll over 100 percent, within the 60 day period you must roll over the 80 percent that you received from the plan and an amount from your own funds equal to the 20 percent withheld.

**EXAMPLE** - If your eligible rollover distribution is \$10,000 and you choose to have the payment made to you, you will receive \$8,000 and \$2,000 will be sent to the IRS. You have the following two options:

OPTION 1	OR	OPTION 2
Rollover Amount Received.....\$ 8,000		Rollover Amount Received.....\$8,000
And from Other Sources.....\$ 2,000		Sent to IRS.....\$2,000 *
Total Rolled Over.....\$10,000 *		
*The entire payment is not taxed until you take it out of the IRA or employer plan. When you file your income tax return, you may get a refund of the \$2,000 withheld.		*You may receive a refund of part of the \$2,000 withheld when you file your income tax return. However, a refund is likely to be larger if you roll over the entire \$10,000.

**Additional 10% Excise Tax If You Are Under 59 ½** - If you receive a payment before you reach age 59 ½ and do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10 percent of the taxable portion of the payment. The 10 percent tax does not apply to your payment if it is paid to you:

- Because you separate from service with your employer during or after the year you reach age 55,
- Because you retire due to disability,
- As equal (or almost equal) payments over your life or life expectancy (or you and your beneficiary's lives or life expectancies),
- To pay certain medical expenses.

See IRS Form 5329 for more information on the additional 10 percent tax.

**Special Tax Treatment** - If your eligible rollover distribution is not rolled over, it will be taxed in the year you receive it. If it qualifies as a "lump sum distribution", however, then it may be eligible for special tax treatment. A lump sum distribution is a payment, within one year, of your entire balance under the Plan (and certain other similar plans of the employer) that is payable to you because you reached age 59 ½ or separated from service with your employer (or, in the case of a self-employed individual, because you reach age 59 ½ or become disabled). For a payment to qualify as a lump sum distribution, you must have been a participant in the Plan for at least five years. The special tax treatment for lump sum distributions is as follows.

- **Ten Year Averaging** - If you receive a lump sum distribution and you were born before January 1, 1936, you can make a one-time election to figure the tax on the payment by using "ten-year averaging" (using 1986 tax rates). This often reduces the tax you owe.
- **Capital Gain Treatment** - If you receive a lump sum distribution and you were born before January 1, 1936, and if you were a participant in the plan before 1974, you may also elect to have the part of your payment that is attributable to your pre-1974 participation in the Plan (if any) taxed as long-term capital gain at a rate of 20 percent.

**Other Limits on the Traditional Special Tax Treatment** - Generally, you can elect this special tax treatment only once in your lifetime, and it applies to all lump sum distributions that you receive in that same year. If you previously rolled over a payment from the Plan (or certain other similar plans of the employer), you cannot use this special tax treatment for later payments from the Plan. If you roll over your payment to an IRA, you will not be able to use this special tax treatment for later payments from the traditional IRA. Also, if you roll over only a portion of your payment to a traditional IRA, this special tax treatment is not available for the rest of the payment. Additional restrictions are described in IRS Form 4972.

**Repayment of Plan Loans** - If you end your employment and have an outstanding loan from your Plan, your employer may reduce (or "offset") your balance in the Plan by the amount of the loan you have not repaid. The amount of your loan offset is treated as a distribution to you at the time of the offset and will be taxed unless you roll over an amount equal to the amount of your loan offset to another qualified plan or a traditional IRA within 60 days of the offset. (If the amount of your loan offset is the only amount you received, or are treated as having received, no amount will be withheld from it). If you receive other payments from the Plan at the time of the offset, the 20% withholding amount will be based on the entire amount paid to you, including the amount of the loan offset. The amount withheld will be limited to the amount of other cash or property paid to you (other than employer securities).

## SURVIVING SPOUSES, QDRO PAYEES AND OTHER BENEFICIARIES

With the following exceptions, the rules applying to payments to employees also apply to payments to surviving spouses of employees, to spouses or former spouses who are "alternate payees", or to other beneficiaries. You are an alternate payee if your interest in the Plan results from a "qualified domestic relations order", which is an order issued by a court, usually in connection with a divorce or legal separation.

- If you are a surviving spouse, you have the same choices as the employee - the payment can be paid as a direct rollover or paid to you. If it is paid to you, you can keep it or roll it over to a traditional IRA or to another employer plan that accepts rollovers.
- If you are receiving a payment as a result of a QDRO, you have the same choices as the employee - the payment can be paid as a direct rollover or paid to you. If it is paid to you, you can keep it or roll it over to a traditional IRA or to another employer plan that accepts rollovers.
- If you are a beneficiary OTHER than the surviving spouse, you **cannot** choose a direct rollover, and you **cannot** roll over the payments yourself.
- If you are a surviving spouse, an alternate payee, or another beneficiary, your payment is not subject to the additional 10% tax as described above.

If you are a surviving spouse, an alternate payee, or another beneficiary, you may be able to use the special tax treatment for lump sum distributions. If you receive a payment because of the employee's death, you may be able to treat the payment as a lump sum distribution if the employee met the appropriate age requirements, thus waiving the five-year participation requirement.

## ADDITIONAL INFORMATION

This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. The preceding rules are complex and contain many conditions and exceptions not included in this notice. Therefore, you may want to consult with a professional tax advisor before taking a payment of your benefits from the Plan. For more information about the tax treatment of payments, see IRS Publication 575, "Pension and Annuity Income," and IRS Publication 590, "Individual Retirement Arrangements." Both are available from your local IRS office, on the IRS's Internet Web Site at [www.irs.gov](http://www.irs.gov), or by calling 1-800-TAX-FORM.

**BENEFICIARY WITHDRAWAL REQUEST FORM**  
**Arbitrage International Management, LLC Retirement Plan (The "Plan")**

**Section A - Beneficiary Information**

Beneficiary's Name: Joshua Bernstein \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Relationship: Grandkid \_\_\_\_\_  
Death Benefit as of: 2/28/2016 \$ 3,962.90  
Participant Loan Balance as of: 0 \$

**Section B - Participant Information**

Participant Name: Simon Bernstein Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Date of Hire: 9/1/2001  
Date of Death: 9/13/2012

**Section C - Payment Options - Check the appropriate box(es)**

- DIRECT PAYMENT OF CASH TO BENEFICIARY** (Payment will be sent to the address provided in Section G)
- DIRECT ROLLOVER PAYMENT:** Please rollover 100% of my death benefit directly to:
- Individual Retirement Account (IRA) (Payment will be sent to the address provided in Section F)
  - Qualified Plan (Payment will be sent to the address provided in Section F)
- COMBINATION CASH/ROLLOVER PAYMENT:** Please pay \$ \_\_\_\_\_ or \_\_\_\_\_ % of my death benefit to me (mandatory 20% Federal Income Tax withholding applies) and rollover the remaining balance to one of the following:
- Individual Retirement Account (IRA) (Payment will be sent to the address provided in Section F)
  - Qualified Plan (Payment will be sent to the address provided in Section F)

**Section D - Federal Income Tax Withholding** (Please read the attached Tax Notice)

- I have read the Tax Notice provided and understand that a direct payment to me is subject to a mandatory 20% Federal Income Tax withholding. Note: Taxes will not be withheld for amounts under \$200.
- I have read the Tax Notice provided and understand that a direct rollover payment to an IRA or a Qualified Plan is not subject to a mandatory 20% Federal Income Tax withholding.

**Section E - Loan Information**

- I do not have an outstanding loan from the Plan.
- I would like to **PAY OFF** my outstanding loan from the Plan (To obtain loan payoff information please contact your Plan Sponsor. Your funds will not be disbursed until the loan payoff is complete).
- I will **NOT** be paying off my outstanding loan from the Plan (The outstanding balance will be defaulted and may be treated as a distribution. The defaulted amount may be subject to Federal Income Tax Withholding unless the balance is paid).

**Section F - Rollover Information**

Name of IRA or Qualified Plan: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Telephone: \_\_\_\_\_

Account Number: \_\_\_\_\_

**Section G - Beneficiary Authorization**

I have read "Special Tax Notice" provided to me by the Plan Administrator and I understand that generally, neither a direct rollover nor payment can be made from the plan until at least 30 days after my receipt of this Notice. I have 30 days from the day I receive the notice to consider the decision of whether to have my withdrawal directly rolled over to an IRA or a Qualified Plan, or paid to me. I may waive the 30-day waiting period by making an affirmative election to have my benefit paid earlier.

I consent to an immediate distribution of my Plan benefit and affirmatively elect to waive any unexpired portion of my minimum 30-Day Notice Period

I elect not to waive my 30-day election period. I understand this may delay my distribution.

I certify that the information I have provided is true and correct to the best of my knowledge. I understand that the trustee of "The Plan" will rely on this information in making the distribution that I have requested. I hereby consent to payment of my vested account balance as indicated on this form.

me of Beneficiary of **Simon Bernstein:** \_\_\_\_\_  
Print Name

Beneficiary's Signature : \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Telephone: \_\_\_\_\_

**Return this completed form to:**

**ERISA Pension Systems  
1035 NE 125 Street, Suite 320  
North Miami, FL 33161-5841  
Tel (305) 895-4949  
Fax (305) 895-2931**

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- Rollover into an Employer Plan. You can roll over after-tax contributions from an employer plan to another employer plan if the receiving plan provides for such rollovers. You CANNOT roll over after-tax contributions to a governmental 457 plan. If you want to roll over your after-tax contributions to an employer plan, you cannot have the after-tax contributions paid to you first. You must instruct the Plan Administrator of this Plan to make a direct rollover on your behalf. Also, you cannot first roll over after-tax contributions to a traditional IRA and then roll over that amount into an employer plan.

### DIRECT ROLLOVERS

You can choose a direct rollover of all or any portion of your payment that is an "eligible rollover distribution." In a direct rollover, the eligible rollover distribution is paid directly from the Plan to an IRA or another employer plan that accepts rollovers. If you choose a direct rollover, you are not taxed on a payment until you take it out of the IRA or the employer plan.

**Direct Rollover to a traditional IRA** - You can open a traditional IRA to receive the direct rollover. If your payment is made directly to a traditional IRA, contact an IRA sponsor (usually a financial institution) to learn how your payment is made in a direct rollover at that institution. If you are unsure of how to invest your money, you can temporarily establish a traditional IRA to receive the payment. In choosing a traditional IRA, consider whether the traditional IRA will allow you to move all or a portion of your payment to another traditional IRA at a later date. See IRS Publication 590, "Individual Retirement Arrangements," for more information on traditional IRAs (including limits on how often you can roll over between IRAs).

**Direct Rollover to a Roth IRA** - You can open a Roth IRA to receive the direct rollover; you cannot rollover a payment from the Plan to a designated Roth account in an employer Plan. The 10% additional income tax on early distributions will not apply (unless you take the rolled over amount out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). If your payment is made directly to a Roth IRA, later payments from that Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover).

**Direct Rollover to a Plan** - If you are employed by a new employer who has a plan and you want a direct rollover to that plan, ask the Plan Administrator of that plan if your rollover will be accepted. If your new employer's plan does not accept a rollover, you can choose a direct rollover to a traditional IRA.

**Direct Rollover of a Series of Payments** - If you receive eligible rollover distributions that are paid in a series for less than ten years, your choice to make (or not make) a direct rollover for a payment applies to all later payments in the series until you change your election. You are free to change your election for any later payment in the series.

**Change in Tax Treatment Resulting from a Direct Rollover** - The tax treatment of any payment from a plan or traditional IRA receiving your Direct Rollover might be different than if you received your benefit in a taxable distribution directly from the plan. For example, if you were born before January 1, 1936, you might be entitled to ten-year averaging or capital gain treatment if you have your benefit rolled over to a section 403(b) tax-sheltered annuity, a governmental 457 plan, or a traditional IRA in a Direct Rollover, your benefit will no longer be eligible for that special treatment.

## PAYMENTS PAID TO YOU

If the payment is made to you in cash, it is subject to 20 percent income tax withholding. The payment is taxed in the year you receive it unless **within 60 days** you roll it over to a traditional IRA or another plan that accepts rollovers. If you do not roll it over, special tax rules may apply.

### INCOME TAX WITHHOLDING:

**Mandatory Withholding** - If any portion of the payment is an eligible rollover distribution, the Plan is required by law to withhold 20 percent of that amount. The 20 percent is sent to the IRS as income tax withholding. For example, if your eligible rollover distribution is \$10,000, only \$8,000 will be paid to you because \$2,000 must be withheld as income tax. However, when preparing your income tax return for that year, report the full \$10,000 as payment from the Plan. The \$2,000 as tax withheld must be reported and it will be credited against any income tax you owe for the year.

**Sixty Day Rollover Option** - If you have an eligible rollover distribution paid to you, you can still roll over all or part of it to a traditional IRA or another employer plan that accepts rollovers. If you choose to roll over your distribution, the rollover must be made within 60 days of receiving the payment. The portion of your payment that is rolled over will not be taxed until you take it out of the IRA or the employer plan.

You can roll over up to 100 percent of the eligible rollover distribution, including an amount equal to the 20 percent withheld. If you choose to roll over 100 percent, within the 60 day period you must roll over the 80 percent that you received from the plan and an amount from your own funds equal to the 20 percent withheld.

**EXAMPLE** - If your eligible rollover distribution is \$10,000 and you choose to have the payment made to you, you will receive \$8,000 and \$2,000 will be sent to the IRS. You have the following two options:

OPTION 1	OR	OPTION 2
Rollover Amount Received.....\$ 8,000		Rollover Amount Received.....\$8,000
And from Other Sources.....\$ 2,000		Sent to IRS.....\$2,000 *
Total Rolled Over.....\$10,000 *		
*The entire payment is not taxed until you take it out of the IRA or employer plan. When you file your income tax return, you may get a refund of the \$2,000 withheld.		*You may receive a refund of part of the \$2,000 withheld when you file your income tax return. However, a refund is likely to be larger if you roll over the entire \$10,000.

**Additional 10% Excise Tax If You Are Under 59 ½** - If you receive a payment before you reach age 59 ½ and do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10 percent of the taxable portion of the payment. The 10 percent tax does not apply to your payment if it is paid to you:

- Because you separate from service with your employer during or after the year you reach age 55,
- Because you retire due to disability,
- As equal (or almost equal) payments over your life or life expectancy (or you and your beneficiary's lives or life expectancies),
- To pay certain medical expenses.

See IRS Form 5329 for more information on the additional 10 percent tax.

**Special Tax Treatment** - If your eligible rollover distribution is not rolled over, it will be taxed in the year you receive it. If it qualifies as a "lump sum distribution", however, then it may be eligible for special tax treatment. A lump sum distribution is a payment, within one year, of your entire balance under the Plan (and certain other similar plans of the employer) that is payable to you because you reached age 59 ½ or separated from service with your employer (or, in the case of a self-employed individual, because you reach age 59 ½ or become disabled). For a payment to qualify as a lump sum distribution, you must have been a participant in the Plan for at least five years. The special tax treatment for lump sum distributions is as follows.

- **Ten Year Averaging** - If you receive a lump sum distribution and you were born before January 1, 1936, you can make a one-time election to figure the tax on the payment by using "ten-year averaging" (using 1986 tax rates). This often reduces the tax you owe.
- **Capital Gain Treatment** - If you receive a lump sum distribution and you were born before January 1, 1936, and if you were a participant in the plan before 1974, you may also elect to have the part of your payment that is attributable to your pre-1974 participation in the Plan (if any) taxed as long-term capital gain at a rate of 20 percent.

**Other Limits on the Traditional Special Tax Treatment** - Generally, you can elect this special tax treatment only once in your lifetime, and it applies to all lump sum distributions that you receive in that same year. If you previously rolled over a payment from the Plan (or certain other similar plans of the employer), you cannot use this special tax treatment for later payments from the Plan. If you roll over your payment to an IRA, you will not be able to use this special tax treatment for later payments from the traditional IRA. Also, if you roll over only a portion of your payment to a traditional IRA, this special tax treatment is not available for the rest of the payment. Additional restrictions are described in IRS Form 4972.

**Repayment of Plan Loans** - If you end your employment and have an outstanding loan from your Plan, your employer may reduce (or "offset") your balance in the Plan by the amount of the loan you have not repaid. The amount of your loan offset is treated as a distribution to you at the time of the offset and will be taxed unless you roll over an amount equal to the amount of your loan offset to another qualified plan or a traditional IRA within 60 days of the offset. (If the amount of your loan offset is the only amount you received, or are treated as having received, no amount will be withheld from it). If you receive other payments from the Plan at the time of the offset, the 20% withholding amount will be based on the entire amount paid to you, including the amount of the loan offset. The amount withheld will be limited to the amount of other cash or property paid to you (other than employer securities).

## SURVIVING SPOUSES, QDRO PAYEES AND OTHER BENEFICIARIES

With the following exceptions, the rules applying to payments to employees also apply to payments to surviving spouses of employees, to spouses or former spouses who are "alternate payees", or to other beneficiaries. You are an alternate payee if your interest in the Plan results from a "qualified domestic relations order", which is an order issued by a court, usually in connection with a divorce or legal separation.

- If you are a surviving spouse, you have the same choices as the employee - the payment can be paid as a direct rollover or paid to you. If it is paid to you, you can keep it or roll it over to a traditional IRA or to another employer plan that accepts rollovers.
- If you are receiving a payment as a result of a QDRO, you have the same choices as the employee - the payment can be paid as a direct rollover or paid to you. If it is paid to you, you can keep it or roll it over to a traditional IRA or to another employer plan that accepts rollovers.
- If you are a beneficiary OTHER than the surviving spouse, you **cannot** choose a direct rollover, and you **cannot** roll over the payments yourself.
- If you are a surviving spouse, an alternate payee, or another beneficiary, your payment is not subject to the additional 10% tax as described above.

If you are a surviving spouse, an alternate payee, or another beneficiary, you may be able to use the special tax treatment for lump sum distributions. If you receive a payment because of the employee's death, you may be able to treat the payment as a lump sum distribution if the employee met the appropriate age requirements, thus waiving the five-year participation requirement.

## ADDITIONAL INFORMATION

This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. The preceding rules are complex and contain many conditions and exceptions not included in this notice. Therefore, you may want to consult with a professional tax advisor before taking a payment of your benefits from the Plan. For more information about the tax treatment of payments, see IRS Publication 575, "Pension and Annuity Income," and IRS Publication 590, "Individual Retirement Arrangements." Both are available from your local IRS office, on the IRS's Internet Web Site at [www.irs.gov](http://www.irs.gov), or by calling 1-800-TAX-FORM.



**BENEFICIARY WITHDRAWAL REQUEST FORM**  
**Arbitrage International Management, LLC Retirement Plan (The "Plan")**

**Section A - Beneficiary Information**

Beneficiary's Name: Jacob Bernstein Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Relationship: Grandkid  
Death Benefit as of: 2/28/2016 \$ 3,962.90  
Participant Loan Balance as of:    \$

**Section B - Participant Information**

Participant Name: Simon Bernstein Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Date of Hire: 9/1/2001  
Date of Death: 9/13/2012

**Section C - Payment Options - Check the appropriate box(es)**

- DIRECT PAYMENT OF CASH TO BENEFICIARY** (Payment will be sent to the address provided in Section G)
- DIRECT ROLLOVER PAYMENT:** Please rollover 100% of my death benefit directly to:
- Individual Retirement Account (IRA) (Payment will be sent to the address provided in Section F)
  - Qualified Plan (Payment will be sent to the address provided in Section F)
- COMBINATION CASH/ROLLOVER PAYMENT:** Please pay \$ \_\_\_\_\_ or \_\_\_\_\_ % of my death benefit to me (mandatory 20% Federal Income Tax withholding applies) and rollover the remaining balance to one of the following:
- Individual Retirement Account (IRA) (Payment will be sent to the address provided in Section F)
  - Qualified Plan (Payment will be sent to the address provided in Section F)

**Section D - Federal Income Tax Withholding** (Please read the attached Tax Notice)

- I have read the Tax Notice provided and understand that a direct payment to me is subject to a mandatory 20% Federal Income Tax withholding. Note: Taxes will not be withheld for amounts under \$200.
- I have read the Tax Notice provided and understand that a direct rollover payment to an IRA or a Qualified Plan is not subject to a mandatory 20% Federal Income Tax withholding.

**Section E - Loan Information**

- I do not have an outstanding loan from the Plan.
- I would like to **PAY OFF** my outstanding loan from the Plan (To obtain loan payoff information please contact your Plan Sponsor. Your funds will not be disbursed until the loan payoff is complete).
- I will **NOT** be paying off my outstanding loan from the Plan (The outstanding balance will be defaulted and may be treated as a distribution. The defaulted amount may be subject to Federal Income Tax Withholding unless the balance is paid).

**Section F - Rollover Information**

Name of IRA or Qualified Plan: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Telephone: \_\_\_\_\_

Account Number: \_\_\_\_\_

6/13/2016

**Section G - Beneficiary Authorization**

I have read "Special Tax Notice" provided to me by the Plan Administrator and I understand that generally, neither a direct rollover nor payment can be made from the plan until at least 30 days after my receipt of this Notice. I have 30 days from the day I receive the notice to consider the decision of whether to have my withdrawal directly rolled over to an IRA or a Qualified Plan, or paid to me. I may waive the 30-day waiting period by making an affirmative election to have my benefit paid earlier.

I consent to an immediate distribution of my Plan benefit and affirmatively elect to waive any unexpired portion of my minimum 30-Day Notice Period

I elect not to waive my 30-day election period. I understand this may delay my distribution.

I certify that the information I have provided is true and correct to the best of my knowledge. I understand that the trustee of "The Plan" will rely on this information in making the distribution that I have requested. I hereby consent to payment of my vested account balance as indicated on this form.

me of Beneficiary of **Simon Bernstein**: \_\_\_\_\_  
Print Name

Beneficiary's Signature : \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Telephone: \_\_\_\_\_

**Return this completed form to:**

**ERISA Pension Systems  
1035 NE 125 Street, Suite 320  
North Miami, FL 33161-5841  
Tel (305) 895-4949  
Fax (305) 895-2931**

**E·P·S**  
ERISA·PENSION·SYSTEMS  
Consulting & Plan Administration

**MEMORANDUM**

TO: Beneficiary of Simon Bernstein  
FROM: ERISA Pension Systems  
RE: Arbitrage International Management, LLC Retirement Plan  
DATE:

Enclosed are the following forms, applicable to your benefit payment from the above-referenced Plan:

A. Special Tax Notice Regarding Plan Payments

This notice contains important tax information. Please read carefully and thoroughly.

B. Beneficiary Withdrawal Request Form

The form must be thoroughly completed, including signatures; an incomplete form will only delay the process.

Once we are in receipt of these forms, duly executed, we will be able to instruct on the requisite disbursement to you.

Should you have any questions, do not hesitate to contact us at (305)895-4949.

## Special Tax Notice Regarding Plan Payments

This notice contains important information that you need to review before deciding how to receive your benefit from your retirement plan.

### SUMMARY

A payment from the Plan that is eligible for "rollover" can be taken in two ways. All or any portion of your payment can be either 1) **PAID IN A "DIRECT ROLLOVER"** or 2) **PAID TO YOU**. A direct rollover is a payment of your Plan benefits to your traditional or ROTH individual retirement arrangement (IRA) or to an employer plan. This choice will affect the tax you owe.

If you choose a **Direct Rollover**:

- \* Your payment will not be taxed in the current year and no income tax will be withheld unless it is a Rollover to a Roth IRA.
- \* At your request, your payment can be made either directly to your traditional IRA (Individual Retirement Account or Individual Retirement Annuity), Roth IRA or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. Your plan payment cannot be rolled over to, a Simple IRA, or a Coverdell Educational Savings Account, because these are not "traditional" IRAs.
- \* Your payment will not be taxed until you take it out of the traditional IRA or the employer plan and will be subject to the tax rules of the IRA or employer Plan. *Special rules apply under which the amount of payment rolled over to Roth IRA will be taxed.*

If you choose "**Paid to You**" and do not roll it over, you will be taxed on the payment:

- \* The Plan Administrator is required to withhold 20 percent of the payment and send it to the IRS as income tax withholding to be credited against your taxes; therefore, you receive only 80 percent of the payment.
- \* Your payment will be taxed in the current year unless you roll it over within 60 days after you receive it. Under limited circumstances, you may be able to use special tax rules to reduce the tax you owe; however, if you receive the payment before age 59½, you may be subject to the additional 10 percent income tax for early distribution.
- \* If you want to roll over the entire payment to a traditional IRA or employer plan within 60 days of receiving it, you must replace the 20 percent withheld. If you roll over only the 80 percent you received, you will be taxed on the 20 percent withheld that was not rolled over and this may be subject to the 10 percent additional income tax on early distributions if you are under age 59½ (unless an exception applies).

Generally, neither a direct rollover nor a payment can be made from the plan until at least 30 days after your receipt of this notice. Thus, after receiving this notice you have 30 days to consider whether or not to have your withdrawal directly rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election indicating whether or not you wish to make a direct rollover. Your withdrawal will then be processed in accordance with your election as soon as practical after it is received.

### PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER

Payments from the Plan may be "eligible rollover distributions"—they can be rolled over to a traditional IRA (in this notice, "IRA" includes individual retirement accounts and individual retirement annuities) or to an employer plan that accepts rollovers. Payments from a plan cannot be rolled over to a SIMPLE IRA, or a Coverdell Education Savings Account. Your Plan Administrator can tell you what portion of your payment is an eligible rollover distribution.

The following types of payments **cannot** be rolled over:

**Payments Spread Over Long Periods** - You cannot roll over a payment if it is part of a series of equal (or almost equal) payments made at least once a year and that will last for: (1) your lifetime (or life expectancy), (2) your lifetime and your beneficiary's lifetime (or life expectancies), or (3) a period of ten years or more.

**Required Minimum Payments** - Beginning the year you reach age 70½ or retire, a certain portion of your payment cannot be rolled over because it is a "required minimum payment" that must be paid to you.

**Hardship Withdrawals** - Hardship distributions made after December 31, 2001 are no longer eligible for rollover treatment.

**ESOP Dividends** - Cash dividends paid to you on employer stock held in an employee stock ownership plan cannot be rolled over.

**Corrective Distributions** - A distribution that is made to correct a failed nondiscrimination test or because legal limits on certain contributions were exceeded cannot be rolled over.

**Loans Treated as Distributions** - The amount of a plan loan that becomes a taxable deemed distribution because of default cannot be rolled over. However, an amount equal to the loan offset is eligible for rollover.

**After Tax Contributions:** If you have after-tax contributions in the plan, these contributions may be rolled into either an IRA or to certain employer plans that accept rollovers of the after-tax contributions. The following rules apply:

- Rollover to an IRA. You can roll over your after-tax contributions to a traditional IRA either directly or indirectly. Your Plan Administrator can tell you how much of your payment is the taxable portion and how much is the after-tax portion. If you roll over after-tax contributions to a traditional IRA, it is your responsibility to keep track of, and report to the IRS on the applicable forms, the amount of these after-tax contributions. This will enable the nontaxable amount of any future distributions from the traditional IRA to be determined. Once you roll over your after-tax contributions to an IRA, those amounts CANNOT later be rolled over to an employer plan.
- Rollover into an Employer Plan. You can roll over after-tax contributions from an employer plan to another employer plan if the receiving plan provides for such rollovers. You CANNOT roll over after-tax contributions to a governmental 457 plan. If you want to roll over your after-tax contributions to an employer plan, you cannot have the after-tax contributions paid to you first. You must instruct the Plan Administrator of this Plan to make a direct rollover on your behalf. Also, you cannot first roll over after-tax contributions to a traditional IRA and then roll over that amount into an employer plan.

### DIRECT ROLLOVERS

You can choose a direct rollover of all or any portion of your payment that is an "eligible rollover distribution." In a direct rollover, the eligible rollover distribution is paid directly from the Plan to an IRA or another employer plan that accepts rollovers. If you choose a direct rollover, you are not taxed on a payment until you take it out of the IRA or the employer plan.

**Direct Rollover to a traditional IRA** - You can open a traditional IRA to receive the direct rollover. If your payment is made directly to a traditional IRA, contact an IRA sponsor (usually a financial institution) to learn how your payment is made in a direct rollover at that institution. If you are unsure of how to invest your money, you can temporarily establish a traditional IRA to receive the payment. In choosing a traditional IRA, consider whether the traditional IRA will allow you to move all or a portion of your payment to another traditional IRA at a later date. See IRS Publication 590, "Individual Retirement Arrangements," for more information on traditional IRAs (including limits on how often you can roll over between IRAs).

**Direct Rollover to a Roth IRA** - You can open a Roth IRA to receive the direct rollover; you cannot rollover a payment from the Plan to a designated Roth account in an employer Plan. The 10% additional income tax on early distributions will not apply (unless you take the rolled over amount out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). If your payment is made directly to a Roth IRA, later payments from that Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover).

**Direct Rollover to a Plan** - If you are employed by a new employer who has a plan and you want a direct rollover to that plan, ask the Plan Administrator of that plan if your rollover will be accepted. If your new employer's plan does not accept a rollover, you can choose a direct rollover to a traditional IRA.

**Direct Rollover of a Series of Payments** - If you receive eligible rollover distributions that are paid in a series for less than ten years, your choice to make (or not make) a direct rollover for a payment applies to all later payments in the series until you change your election. You are free to change your election for any later payment in the series.

**Change in Tax Treatment Resulting from a Direct Rollover** - The tax treatment of any payment from a plan or traditional IRA receiving your Direct Rollover might be different than if you received your benefit in a taxable distribution directly from the plan. For example, if you were born before January 1, 1936, you might be entitled to ten-year averaging or capital gain treatment if you have your benefit rolled over to a section 403(b) tax-sheltered annuity, a governmental 457 plan, or a traditional IRA in a Direct Rollover, your benefit will no longer be eligible for that special treatment.

## PAYMENTS PAID TO YOU

If the payment is made to you in cash, it is subject to 20 percent income tax withholding. The payment is taxed in the year you receive it unless **within 60 days** you roll it over to a traditional IRA or another plan that accepts rollovers. If you do not roll it over, special tax rules may apply.

### INCOME TAX WITHHOLDING:

**Mandatory Withholding** - If any portion of the payment is an eligible rollover distribution, the Plan is required by law to withhold 20 percent of that amount. The 20 percent is sent to the IRS as income tax withholding. For example, if your eligible rollover distribution is \$10,000, only \$8,000 will be paid to you because \$2,000 must be withheld as income tax. However, when preparing your income tax return for that year, report the full \$10,000 as payment from the Plan. The \$2,000 as tax withheld must be reported and it will be credited against any income tax you owe for the year.

**Sixty Day Rollover Option** - If you have an eligible rollover distribution paid to you, you can still roll over all or part of it to a traditional IRA or another employer plan that accepts rollovers. If you choose to roll over your distribution, the rollover must be made within 60 days of receiving the payment. The portion of your payment that is rolled over will not be taxed until you take it out of the IRA or the employer plan.

You can roll over up to 100 percent of the eligible rollover distribution, including an amount equal to the 20 percent withheld. If you choose to roll over 100 percent, within the 60 day period you must roll over the 80 percent that you received from the plan and an amount from your own funds equal to the 20 percent withheld.

**EXAMPLE** - If your eligible rollover distribution is \$10,000 and you choose to have the payment made to you, you will receive \$8,000 and \$2,000 will be sent to the IRS. You have the following two options:

OPTION 1	OR	OPTION 2
Rollover Amount Received.....\$ 8,000		Rollover Amount Received.....\$8,000
And from Other Sources.....\$ 2,000		Sent to IRS.....\$2,000 *
Total Rolled Over.....\$10,000 *		
*The entire payment is not taxed until you take it out of the IRA or employer plan. When you file your income tax return, you may get a refund of the \$2,000 withheld.		*You may receive a refund of part of the \$2,000 withheld when you file your income tax return. However, a refund is likely to be larger if you roll over the entire \$10,000.

**Additional 10% Excise Tax If You Are Under 59 ½** - If you receive a payment before you reach age 59 ½ and do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10 percent of the taxable portion of the payment. The 10 percent tax does not apply to your payment if it is paid to you:

- Because you separate from service with your employer during or after the year you reach age 55,
- Because you retire due to disability,
- As equal (or almost equal) payments over your life or life expectancy (or you and your beneficiary's lives or life expectancies),
- To pay certain medical expenses.

See IRS Form 5329 for more information on the additional 10 percent tax.

**Special Tax Treatment** - If your eligible rollover distribution is not rolled over, it will be taxed in the year you receive it. If it qualifies as a "lump sum distribution", however, then it may be eligible for special tax treatment. A lump sum distribution is a payment, within one year, of your entire balance under the Plan (and certain other similar plans of the employer) that is payable to you because you reached age 59 ½ or separated from service with your employer (or, in the case of a self-employed individual, because you reach age 59 ½ or become disabled). For a payment to qualify as a lump sum distribution, you must have been a participant in the Plan for at least five years. The special tax treatment for lump sum distributions is as follows.

- **Ten Year Averaging** - If you receive a lump sum distribution and you were born before January 1, 1936, you can make a one-time election to figure the tax on the payment by using "ten-year averaging" (using 1986 tax rates). This often reduces the tax you owe.
- **Capital Gain Treatment** - If you receive a lump sum distribution and you were born before January 1, 1936, and if you were a participant in the plan before 1974, you may also elect to have the part of your payment that is attributable to your pre-1974 participation in the Plan (if any) taxed as long-term capital gain at a rate of 20 percent.

**Other Limits on the Traditional Special Tax Treatment** - Generally, you can elect this special tax treatment only once in your lifetime, and it applies to all lump sum distributions that you receive in that same year. If you previously rolled over a payment from the Plan (or certain other similar plans of the employer), you cannot use this special tax treatment for later payments from the Plan. If you roll over your payment to an IRA, you will not be able to use this special tax treatment for later payments from the traditional IRA. Also, if you roll over only a portion of your payment to a traditional IRA, this special tax treatment is not available for the rest of the payment. Additional restrictions are described in IRS Form 4972.

**Repayment of Plan Loans** - If you end your employment and have an outstanding loan from your Plan, your employer may reduce (or "offset") your balance in the Plan by the amount of the loan you have not repaid. The amount of your loan offset is treated as a distribution to you at the time of the offset and will be taxed unless you roll over an amount equal to the amount of your loan offset to another qualified plan or a traditional IRA within 60 days of the offset. (If the amount of your loan offset is the only amount you received, or are treated as having received, no amount will be withheld from it). If you receive other payments from the Plan at the time of the offset, the 20% withholding amount will be based on the entire amount paid to you, including the amount of the loan offset. The amount withheld will be limited to the amount of other cash or property paid to you (other than employer securities).

## SURVIVING SPOUSES, QDRO PAYEES AND OTHER BENEFICIARIES

With the following exceptions, the rules applying to payments to employees also apply to payments to surviving spouses of employees, to spouses or former spouses who are "alternate payees", or to other beneficiaries. You are an alternate payee if your interest in the Plan results from a "qualified domestic relations order", which is an order issued by a court, usually in connection with a divorce or legal separation.

- If you are a surviving spouse, you have the same choices as the employee - the payment can be paid as a direct rollover or paid to you. If it is paid to you, you can keep it or roll it over to a traditional IRA or to another employer plan that accepts rollovers.
- If you are receiving a payment as a result of a QDRO, you have the same choices as the employee - the payment can be paid as a direct rollover or paid to you. If it is paid to you, you can keep it or roll it over to a traditional IRA or to another employer plan that accepts rollovers.
- If you are a beneficiary OTHER than the surviving spouse, you **cannot** choose a direct rollover, and you **cannot** roll over the payments yourself.
- If you are a surviving spouse, an alternate payee, or another beneficiary, your payment is not subject to the additional 10% tax as described above.

If you are a surviving spouse, an alternate payee, or another beneficiary, you may be able to use the special tax treatment for lump sum distributions. If you receive a payment because of the employee's death, you may be able to treat the payment as a lump sum distribution if the employee met the appropriate age requirements, thus waiving the five-year participation requirement.

## ADDITIONAL INFORMATION

This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. The preceding rules are complex and contain many conditions and exceptions not included in this notice. Therefore, you may want to consult with a professional tax advisor before taking a payment of your benefits from the Plan. For more information about the tax treatment of payments, see IRS Publication 575, "Pension and Annuity Income," and IRS Publication 590, "Individual Retirement Arrangements." Both are available from your local IRS office, on the IRS's Internet Web Site at [www.irs.gov](http://www.irs.gov), or by calling 1-800-TAX-FORM.

**BENEFICIARY WITHDRAWAL REQUEST FORM**  
Arbitrage International Management, LLC Retirement Plan (The "Plan")

**Section A - Beneficiary Information**

Beneficiary's Name: Daniel Bernstein \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Relationship: Grandkid \_\_\_\_\_  
Death Benefit as of: 2/28/2016 \$ 3,962.90  
Participant Loan Balance as of: 0 \$

**Section B - Participant Information**

Participant Name: Simon Bernstein Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Date of Hire: 9/1/2001  
Date of Death: 9/13/2012

**Section C - Payment Options - Check the appropriate box(es)**

- DIRECT PAYMENT OF CASH TO BENEFICIARY** (Payment will be sent to the address provided in Section G)
- DIRECT ROLLOVER PAYMENT:** Please rollover 100% of my death benefit directly to:
- Individual Retirement Account (IRA) (Payment will be sent to the address provided in Section F)
  - Qualified Plan (Payment will be sent to the address provided in Section F)
- COMBINATION CASH/ROLLOVER PAYMENT:** Please pay \$ \_\_\_\_\_ or \_\_\_\_\_ % of my death benefit to me (mandatory 20% Federal Income Tax withholding applies) and rollover the remaining balance to one of the following:
- Individual Retirement Account (IRA) (Payment will be sent to the address provided in Section F)
  - Qualified Plan (Payment will be sent to the address provided in Section F)

**Section D - Federal Income Tax Withholding** (Please read the attached Tax Notice)

- I have read the Tax Notice provided and understand that a direct payment to me is subject to a mandatory 20% Federal Income Tax withholding. Note: Taxes will not be withheld for amounts under \$200.
- I have read the Tax Notice provided and understand that a direct rollover payment to an IRA or a Qualified Plan is not subject to a mandatory 20% Federal Income Tax withholding.

**Section E - Loan Information**

- I do not have an outstanding loan from the Plan.
- I would like to **PAY OFF** my outstanding loan from the Plan (To obtain loan payoff information please contact your Plan Sponsor. Your funds will not be disbursed until the loan payoff is complete).
- I will **NOT** be paying off my outstanding loan from the Plan (The outstanding balance will be defaulted and may be treated as a distribution. The defaulted amount may be subject to Federal Income Tax Withholding unless the balance is paid).

**Section F - Rollover Information**

Name of IRA or Qualified Plan: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Telephone: \_\_\_\_\_

Account Number: \_\_\_\_\_

**Section G - Beneficiary Authorization**

I have read "Special Tax Notice" provided to me by the Plan Administrator and I understand that generally, neither a direct rollover nor payment can be made from the plan until at least 30 days after my receipt of this Notice. I have 30 days from the day I receive the notice to consider the decision of whether to have my withdrawal directly rolled over to an IRA or a Qualified Plan, or paid to me. I may waive the 30-day waiting period by making an affirmative election to have my benefit paid earlier.

I consent to an immediate distribution of my Plan benefit and affirmatively elect to waive any unexpired portion of my minimum 30-Day Notice Period

I elect not to waive my 30-day election period. I understand this may delay my distribution.

I certify that the information I have provided is true and correct to the best of my knowledge. I understand that the trustee of "The Plan" will rely on this information in making the distribution that I have requested. I hereby consent to payment of my vested account balance as indicated on this form.

me of Beneficiary of **Simon Bernstein**: \_\_\_\_\_  
Print Name

Beneficiary's Signature : \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Telephone: \_\_\_\_\_

**Return this completed form to:**

**ERISA Pension Systems  
1035 NE 125 Street, Suite 320  
North Miami, FL 33161-5841  
Tel (305) 895-4949  
Fax (305) 895-2931**