



# MILLENNIUM TRUST COMPANY

## RETIREMENT PLAN TERMINATION KIT

When it comes to terminating retirement plans, Millennium Trust is the Automatic Rollover provider of choice that meets the requirements of plan sponsors and administrators, and preserves the retirement savings of non-responsive or missing former employees in a Safe Harbor IRA.

To assist you with any plan you may be terminating, we assembled this Retirement Plan Termination Kit. We hope you find it to be a useful tool for winding up a plan and fulfilling your fiduciary duties.

### Enclosed in this Kit:

- Small Plan Termination Process Checklist
- Sample participant notification letter/request for distribution
- Sample beneficiary notification letter
- Special tax notice regarding plan payments
- Millennium Trust Automatic Rollover Services Agreement
- Sample letter to the IRS regarding letter forwarding service and letter to missing participants
- Millennium Trust funding instructions
- Millennium Trust's EZ Worksheet - Excel template for communicating participant data to MTC (separate)

Note: This kit provides a general plan termination process overview. Please refer to your plan documents for specific requirements.

**To learn more about how we can help support your terminating plan, please contact us today!**

### AUTOMATIC ROLLOVER PROGRAM SERVICES

> ACTIVE PLANS

> TERMINATING PLANS

> ABANDONED PLANS

> UNCASHED CHECKS

> WIND UP SERVICES

> QTA SERVICES

### CONTACT US TODAY

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**Millennium**  
Trust Company

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## STEP 1: UPDATE PLAN DOCUMENTS

- Adopt a resolution to terminate the plan
- Update and amend the plan to allow for automatic rollovers
- Seek a favorable determination letter from the IRS regarding the final terms of the plan (optional)
- Provide proper notice of the termination to employees, trustees and service providers
- Provide participant notice, including 100% vesting authorization, and instructions for requesting a distribution

## STEP 2: SECURE DOL SAFE HARBOR RELIEF

- Execute Millennium Trust Company's Automatic Rollover Agreement

## STEP 3: FULFILL FIDUCIARY OBLIGATION FOR REMAINING PARTICIPANTS\*

- Refer to instructions provided in the DOL's Field Assistance Bulletin 2004-02 available at [http://www.dol.gov/ebsa/regs/fab\\_2004-2.html](http://www.dol.gov/ebsa/regs/fab_2004-2.html).
  - <> Send certified mail communication
  - <> Check plan records for other information and beneficiaries
  - <> Utilize IRS Letter Forwarding Service

## STEP 4: PROCESS TRANSACTIONS

- Approve/process participant distribution requests

## STEP 5: PROVIDE PARTICIPANT DATA TO MTC

- Provide basic participant information for those who have not requested a distribution.
- MTC will:
  - <> Provide web portal access - request from your MTC Relationship Manager
  - <> Establish a Safe Harbor IRA for each remaining participant
  - <> Send a Welcome Kit to each account holder

## STEP 6: FORWARD FUND ACCOUNTS/REQUEST FUNDING

- Provide funding for participant accounts.

## STEP 7: COMPLETE REPORTING REQUIREMENTS

- File a final Form 5500 within 210 days after the final distribution.

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\*Please let us know if you would like a quote for MTC to assist with the FAB 2004-02 recommendations (generally ranges from \$95-\$125 per participant).



## Participant Notification Letter

Date

Name  
Street Address  
City, State Zip

Re: **ABC Corporation Retirement Plan**

Dear :

The ABC Corporation Retirement Savings Plan is being terminated and all of the assets in the plan must be distributed. According to plan records, you have an account in The ABC Corporation Retirement Savings Plan. Your response to this notice is requested.

Please contact XYZ Investments at (800) 123-4567 by August 15, 2010 to:

- transfer your account balance to your own IRA or an eligible retirement plan, or
- request a lump sum cash distribution (see enclosed “Special Tax Notice Regarding Plan Payments”)

To help preserve retirement savings and protect assets from possible penalties, the Internal Revenue Service instituted regulations to encourage retirement plans to transfer (automatically rollover) account balances to an IRA when plan participants cannot be found or do not respond to this notice.

If XYZ Investments does not hear from you by August 15, 2010:

- an IRA automatically will be opened in your name at Millennium Trust Company [www.mtrustcompany.com](http://www.mtrustcompany.com), phone # 877-682-4727.
- your account balance will be invested in an FDIC insured money market vehicle, which is designed to preserve principal, provide a reasonable rate of return and maintain liquidity
- you will receive a personalized Welcome Kit that provides information about your FDIC insured IRA, online account access, Client Service contacts, etc.

Your response to this letter would be greatly appreciated,

Susan Smith, Counsel for the Trustee/Plan Administrator  
**Company Name**



## Beneficiary Notification Letter

Date

Beneficiary Name  
Street  
City State Zip

Dear Beneficiary Name:

We are writing to you as you are listed as a beneficiary on the benefit plan records of ABC Corporation for Participant Name. There are significant changes to the ABC Corporation Retirement Savings Plan and we have been unsuccessful in locating Participant Name to provide the required notification of these changes.

Please contact ABC Corporation at your earliest convenience with any information you may have to assist us in providing Participant Name with important information about the 401(k) plan benefits provided by ABC Corporation. The contact information is included below.

Contact Name  
Title – trustee, plan administrator, etc  
Street  
City State Zip  
Phone  
Email

Susan Smith, Counsel for the Trustee/Plan Administrator  
**Company Name**

## SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS

This notice contains important information you will need before you decide how to receive your benefits from your retirement plan.

This notice is provided to you by your retirement plan because all or part of the payment that you will soon receive from the Plan may be eligible for rollover by you or your Plan Administrator to a traditional IRA or an eligible employer plan. A rollover is a payment by you or the Plan Administrator of all or part of your benefit to another plan or IRA that allows you to continue to postpone taxation of that benefit until it is paid to you. Your payment cannot be rolled over to a Roth IRA, a SIMPLE IRA, or a Coverdell Education Savings Account (formerly known as an education IRA). An "eligible employer plan" includes a plan qualified under section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan; a section 403(a) annuity plan; a section 403(b) tax-sheltered annuity; and an eligible section 457(b) plan maintained by a governmental employer (governmental 457 plan).

An eligible employer plan is not legally required to accept a rollover. Before you decide to roll over your payment to another employer plan, you should find out whether the plan accepts rollovers and, if so, the types of distributions it accepts as a rollover. You should also find out about any documents that are required to be completed before the receiving plan will accept a rollover. Even if a plan accepts rollovers, it might not accept rollovers of certain types of distributions, such as after-tax amounts. If this is the case, and your distribution includes after-tax amounts, you may wish instead to roll your distribution over to a traditional IRA or split your rollover amount between the employer plan in which you will participate and a traditional IRA. If an employer plan accepts your rollover, the plan may restrict subsequent distributions of the rollover amount or may require your spouse's consent for any subsequent distribution. A subsequent distribution from the plan that accepts your rollover may also be subject to different tax treatment than distributions from this Plan. Check with the administrator of the plan that is to receive your rollover prior to making the rollover.

If you have additional questions after reading this notice, you can contact your plan administrator.

### I. SUMMARY

There are two ways you may be able to receive a Plan payment that is eligible for rollover:

(1) Certain payments can be made directly to a traditional IRA that you establish or to an eligible employer plan that will accept it and hold it for your benefit ("DIRECT ROLLOVER"); or

(2) The payment can be PAID TO YOU.

If you choose a DIRECT ROLLOVER:

- Your payment will not be taxed in the current year and no income tax will be withheld.
- You choose whether your payment will be made directly to your traditional IRA or to an eligible employer plan that accepts your rollover. Your payment cannot be rolled over to a Roth IRA, a SIMPLE IRA, or a Coverdell Education Savings Account because these are not traditional IRAs.
- The taxable portion of your payment will be taxed later when you take it out of the traditional IRA or the eligible employer plan. Depending on the type of plan, the later distribution may be subject to different tax treatment than it would be if you received a taxable distribution from this Plan.

If you choose to have a Plan payment that is eligible for rollover PAID TO YOU:

- You will receive only 80% of the taxable amount of the payment, because the Plan Administrator is required to withhold 20% of that amount and send it to the IRS as income tax withholding to be credited against your taxes.
- The taxable amount of your payment will be taxed in the current year unless you roll it over. Under limited circumstances, you may be able to use special tax rules that could reduce the tax you owe. However, if you receive the payment before age 59 1/2, you may have to pay an additional 10% tax.
- You can roll over all or part of the payment by paying it to your traditional IRA or to an eligible employer plan that accepts your rollover within 60 days after you receive the payment. The amount rolled over will not be

taxed until you take it out of the traditional IRA or the eligible employer plan.

- If you want to roll over 100% of the payment to a traditional IRA or an eligible employer plan, you must find other money to replace the 20% of the taxable portion that was withheld. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and that is not rolled over.

#### Your Right to Waive the 30-Day Notice Period.

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 at least 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 by the Plan Administrator.

#### MORE INFORMATION

#### I. PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER

#### II. DIRECT ROLLOVER

#### III. PAYMENT PAID TO YOU

#### IV. SURVIVING SPOUSES, ALTERNATE PAYEES, AND OTHER BENEFICIARIES

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### I. PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER

Payments from the Plan may be "eligible rollover distributions." This means that they can be rolled over to a traditional IRA or to an eligible employer plan that accepts rollovers. Payments from a plan cannot be rolled over to a Roth IRA, a SIMPLE IRA, or a Coverdell Education Savings Account. Your Plan administrator should be able to tell you what portion of your payment is an eligible rollover distribution.

After-tax Contributions. If you made after-tax contributions to the Plan, these contributions may be rolled into either a traditional IRA or to certain employer plans that accept rollovers of the after-tax contributions. The following rules apply:

- a. Rollover into a Traditional IRA. You can roll over your after-tax contributions to a traditional IRA either directly or indirectly. Your plan administrator should be able to 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 Service 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 a traditional IRA, those amounts CANNOT later be rolled over to an employer plan.

- b. Rollover into an Employer Plan. You can roll over after-tax contributions from an employer plan that is qualified under Code section 401(a) or a section 403(a) annuity plan to another such plan using a direct rollover if the other plan provides separate accounting for amounts rolled over, including separate accounting for the after-tax employee contributions and earnings on those contributions. You can also roll over after-tax contributions from a section 403(b) tax-sheltered annuity to another section 403(b) tax-sheltered annuity using a direct rollover if the other tax-sheltered annuity provides separate accounting for amounts rolled over, including separate accounting for the after-tax employee contributions and earnings on those contributions. 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 that accepts these rollovers, 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.

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 that are made at least once a year and that will last for:

- your lifetime (or a period measured by your life expectancy), or
- your lifetime and your beneficiary's lifetime (or a period measured by your joint life expectancies), or
- a period of 10 years or more.

Required Minimum Payments. Beginning when you reach age 70 1/2 or retire, whichever is later, a certain portion of your payment cannot be rolled over because it is a "required minimum payment" that must be paid to you. Special rules apply if you own 5% or more of your employer.

Hardship Distributions. A hardship distribution cannot be rolled over.

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 a default cannot be rolled over. However, a loan offset amount is eligible for rollover, as discussed in Part III below. Ask the Plan Administrator of this Plan if distribution of your loan qualifies for rollover treatment.

The Plan Administrator of this Plan should be able to tell you if your payment includes amounts which cannot be rolled over.

## **II. DIRECT ROLLOVER**

A DIRECT ROLLOVER is a direct payment of the amount of your Plan benefits to a traditional IRA or an eligible employer plan that will accept it. You can choose a DIRECT ROLLOVER of all or any portion of your payment that is an eligible rollover distribution, as described in Part I above. You are not taxed on any taxable portion of your payment for which you choose a DIRECT ROLLOVER until you later take it out of the traditional IRA or eligible employer plan. In addition, no income tax withholding is required for any taxable portion of your Plan benefits for which you choose a DIRECT ROLLOVER. This Plan might not let you choose a DIRECT ROLLOVER if your distributions for the year are less than \$200.

DIRECT ROLLOVER to a Traditional IRA. You can open a traditional IRA to receive the direct rollover. If you choose to have your payment made directly to a traditional IRA, contact an IRA sponsor (usually a financial institution) to find out how to have your payment made in a direct rollover to a traditional IRA at that institution. If you are unsure of how to invest your money, you can temporarily establish a traditional IRA to receive the payment. However, in choosing a traditional IRA, you may wish to make sure that the traditional IRA you choose will allow you to move all or a part of your payment to another traditional IRA at a later date, without penalties or other limitations. 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 Plan. If you are employed by a new employer that has an eligible employer plan, and you want a direct rollover to that plan, ask the plan administrator of that plan whether it will accept your rollover. An eligible employer plan is not legally required to accept a rollover. Even if your new employer's plan does not accept a rollover, you can choose a DIRECT ROLLOVER to a traditional IRA. If the employer plan accepts your rollover, the plan may provide restrictions on the circumstances under which you may later receive a distribution of the rollover amount or may require spousal consent to any subsequent distribution. Check with the plan administrator of that plan before making your decision.

DIRECT ROLLOVER of a Series of Payments. If you receive a payment that can be rolled over to a traditional IRA or an eligible employer plan that will accept it, and it is paid in a series of payments for less than 10 years, your choice to make or not make a DIRECT ROLLOVER for a payment will apply 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 the eligible employer 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, as explained below. However, 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. See the sections below entitled "Additional 10% Tax if You Are under Age 59 1/2" and "Special Tax Treatment if You Were Born before January 1, 1936."

### **III. PAYMENT PAID TO YOU**

If your payment can be rolled over (see Part I above) and the payment is made to you in cash, it is subject to 20% federal income tax withholding on the taxable portion (state tax withholding may also apply). The payment is taxed in the year you receive it unless, within 60 days, you roll it over to a traditional IRA or an eligible employer 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 your payment can be rolled over under Part I above and you do not elect to make a DIRECT ROLLOVER, the Plan is required by law to withhold 20% of the taxable amount. This amount is sent to the IRS as federal income tax withholding. For example, if you can roll over a taxable payment of \$10,000, only \$8,000 will be paid to you because the Plan must withhold \$2,000 as income tax. However, when you prepare your income tax return for the year, unless you make a rollover within 60 days (see "Sixty-Day Rollover Option" below), you must report the full \$10,000 as a taxable payment from the Plan. You must report the \$2,000 as tax withheld, and it will be credited against any income tax you owe for the year. There will be no income tax withholding if your payments for the year are less than \$200.

**Voluntary Withholding.** If any portion of your payment is taxable but cannot be rolled over under Part I above, the mandatory withholding rules described above do not apply. In this case, you may elect not to have withholding apply to that portion. If you do nothing, 10% will be taken out of this portion of your payment for federal income tax withholding. To elect out of withholding, ask the Plan Administrator for the election form and related information.

**Sixty-Day Rollover Option.** If you receive a payment that can be rolled over under Part I above, you can still decide to roll over all or part of it to a traditional IRA or to an eligible employer plan that accepts rollovers. If you decide to roll over, you must contribute the amount of the payment you received to a traditional IRA or eligible employer plan within 60 days after you receive the payment. The portion of your payment that is rolled over will not be taxed until you take it out of the traditional IRA or the eligible employer plan.

You can roll over up to 100% of your payment that can be rolled over under Part I above, including an amount equal to the 20% of the taxable portion that was withheld. If you choose to roll over 100%, you must find other money within the 60-day period to contribute to the traditional IRA or the eligible employer plan, to replace the 20% that was withheld. On the other hand, if you roll over only the 80% of the taxable portion that you received, you will be taxed on the 20% that was withheld.

**Example:** The taxable portion of your payment that can be rolled over under Part I above is \$10,000, and you choose to have it paid to you. You will receive \$8,000, and \$2,000 will be sent to the IRS as income tax withholding. Within 60 days after receiving the \$8,000, you may roll over the entire \$10,000 to a traditional IRA or an eligible employer plan. To do this, you roll over the \$8,000 you received from the Plan, and you will have to find \$2,000 from other sources (your savings, a loan, etc.). In this case, the entire \$10,000 is not taxed until

you take it out of the traditional IRA or an eligible employer plan. If you roll over the entire \$10,000, when you file your income tax return you may get a refund of part or all of the \$2,000 withheld.

If, on the other hand, you roll over only \$8,000, the \$2,000 you did not roll over is taxed in the year it was withheld. When you file your income tax return, you may get a refund of part of the \$2,000 withheld. (However, any refund is likely to be larger if you roll over the entire \$10,000.)

**Additional 10% Tax If You Are under Age 59 1/2.** If you receive a payment before you reach age 59 1/2 and you do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10% of the taxable portion of the payment. The additional 10% tax generally does not apply to (1) payments that are paid after you separate from service with your employer during or after the year you reach age 55, (2) payments that are paid because you retire due to disability, (3) payments that are paid as equal (or almost equal) payments over your life or life expectancy (or your and your beneficiary's lives or life expectancies), (4) dividends paid with respect to stock by an employee stock ownership plan (ESOP) as described in Code section 404(k), (5) payments that are paid directly to the government to satisfy a federal tax levy, (6) payments that are paid to an alternate payee under a qualified domestic relations order, or (7) payments that do not exceed the amount of your deductible medical expenses. See IRS Form 5329 for more information on the additional 10% tax.

The additional 10% tax will not apply to distributions from a governmental 457 plan, except to the extent the distribution is attributable to an amount you rolled over to that plan (adjusted for investment returns) from another type of eligible employer plan or IRA. Any amount rolled over from a governmental 457 plan to another type of eligible employer plan or to a traditional IRA will become subject to the additional 10% tax if it is distributed to you before you reach age 59 1/2, unless one of the exceptions applies.

**Special Tax Treatment If You Were Born before January 1, 1936.** If you receive a payment from a plan qualified under section 401(a) or a section 403(a) annuity plan that can be rolled over under Part I and you do not roll it over to a traditional IRA or an eligible employer plan, the payment will be taxed in the year you receive it. However, if the payment qualifies as a "lump sum distribution," it may be eligible for special tax treatment. (See also "Employer Stock or Securities", below.) 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 after you have reached age 59 1/2 or because you have separated from service with your employer (or, in the case of a self-employed individual, after you have reached age 59 1/2 or have become disabled). For a payment to be treated as a lump sum distribution, you must have been a participant in the plan for at least five years before the year in which you received the distribution. The special tax treatment for lump sum distributions that may be available to you is described below.

**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 "10-year averaging" (using 1986 tax rates). Ten-year averaging 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 you were a participant in the Plan before 1974, you may elect to have the part of your

payment that is attributable to your pre- 1974 participation in the Plan taxed as long-term capital gain at a rate of 20%.

There are other limits on the special tax treatment for lump sum distributions. For example, you can generally elect this special tax treatment only once in your lifetime, and the election applies to all lump sum distributions that you receive in that same year. You may not elect this special tax treatment if you rolled amounts into this Plan from a 403(b) tax-sheltered annuity contract or from an IRA not originally attributable to a qualified employer plan. If you have previously rolled over a distribution from this Plan (or certain other similar plans of the employer), you cannot use this special averaging treatment for later payments from the Plan. If you roll over your payment to a traditional IRA, governmental 457 plan, or 403(b) tax-sheltered annuity, you will not be able to use special tax treatment for later payments from that IRA, plan, or annuity. Also, if you roll over only a portion of your payment to a traditional IRA, governmental 457 plan, or 403(b) tax-sheltered annuity, this special tax treatment is not available for the rest of the payment. See IRS Form 4972 for additional information on lump sum distributions and how you elect the special tax treatment.

Employer Stock or Securities. There is a special rule for a payment from the Plan that includes employer stock (or other employer securities). To use this special rule, 1) the payment must qualify as a lump sum distribution, as described above, except that you do not need five years of plan participation, or 2) the employer stock included in the payment must be attributable to "after- tax" employee contributions, if any. Under this special rule, you may have the option of not paying tax on the "net unrealized appreciation" of the stock until you sell the stock. Net unrealized appreciation generally is the increase in the value of the employer stock while it was held by the Plan. For example, if employer stock was contributed to your Plan account when the stock was worth \$1,000 but the stock was worth \$1,200 when you received it, you would not have to pay tax on the \$200 increase in value until you later sold the stock.

You may instead elect not to have the special rule apply to the net unrealized appreciation. In this case, your net unrealized appreciation will be taxed in the year you receive the stock, unless you roll over the stock. The stock can be rolled over to a traditional IRA or another eligible employer plan, either in a direct rollover or a rollover that you make yourself. Generally, you will no longer be able to use the special rule for net unrealized appreciation if you roll the stock over to a traditional IRA or another eligible employer plan.

If you receive only employer stock in a payment that can be rolled over, no amount will be withheld from the payment. If you receive cash or property other than employer stock, as well as employer stock, in a payment that can be rolled over, the 20% withholding amount will be based on the entire taxable amount paid to you (including the value of the employer stock determined by excluding the net unrealized appreciation). However, the amount withheld will be limited to the cash or property (excluding employer stock) paid to you.

If you receive employer stock in a payment that qualifies as a lump sum distribution, the special tax treatment for lump sum distributions described above (such as 10-year averaging) also may apply. See IRS Form 4972 for additional information on these rules.

Repayment of Plan Loans. If your employment ends and you 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 employer plan or a traditional IRA within 60 days

of the date of the offset. If the amount of your loan offset is the only amount you receive or are treated as having received, no amount will be withheld from it. If you receive other payments of cash or property from the Plan, 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 any employer securities). The amount of a defaulted plan loan that is a taxable deemed distribution cannot be rolled over.

#### **IV. SURVIVING SPOUSES, ALTERNATE PAYEES, AND OTHER BENEFICIARIES**

In general, the rules summarized above that apply to payments to employees also apply to payments to surviving spouses of employees and to spouses or former spouses who are "alternate payees." 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 or an alternate payee, you may choose to have a payment that can be rolled over, as described in Part I above, paid in a DIRECT ROLLOVER to a traditional IRA or to an eligible employer plan or paid to you. If you have the payment paid to you, you can keep it or roll it over yourself to a traditional IRA or to an eligible employer plan. Thus, you have the same choices as the employee.

If you are a beneficiary other than a surviving spouse or an alternate payee, you cannot choose a direct rollover, and you cannot roll over the payment yourself.

If you are a surviving spouse, an alternate payee, or another beneficiary, your payment is generally not subject to the additional 10% tax described in Part III above, even if you are younger than age 59 1/2.

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 and the special rule for payments that include employer stock, as described in Part III above. 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, whether or not the employee had 5 years of participation in the Plan.

#### **HOW TO OBTAIN ADDITIONAL INFORMATION**

This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. The rules described above are complex and contain many conditions and exceptions that are not included in this notice. Therefore, you may want to consult with the Plan Administrator or a professional tax advisor before you take a payment of your benefits from your Plan. Also, you can find more specific information on the tax treatment of payments from qualified employer plans in IRS Publication 575, Pension and Annuity Income, and IRS Publication 590, Individual Retirement Arrangements. These publications 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-FORMS.

**TPA:**

This Automatic Rollover Services Agreement ("Agreement") by and between Millennium Trust Company, LLC, an Illinois limited liability company ("Custodian"), and ("Plan Fiduciary")

which is the Plan Sponsor or the Plan Administrator (as that term is defined in Section 3(16) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") of the ("Plan")

The Agreement is effective as of

As used in this Agreement the term Plan also refers to each plan listed on an attached Exhibit A or added to the Agreement by the Plan Fiduciary upon written notice to the Custodian.

**1. Purpose** The Plan provides for (a) involuntary distributions of small amounts if an ongoing plan, or (b) the distribution of a participant's entire interest if the Plan is a terminated plan, provided that in either case the Plan participant may elect to have such distribution paid directly to an eligible retirement plan in a direct rollover or to receive the distribution directly in accordance with the terms of the Plan (a "Participant Election"). The Plan Fiduciary has selected the Custodian and the Custodian has agreed to provide services related to automatic rollover distributions from the Plan to individual retirement accounts ("IRAs") sponsored by the Custodian as provided in this Agreement for participants who have not made a Participant Election. The adoption of this Agreement is intended by the Plan Fiduciary to satisfy applicable fiduciary responsibility and other provisions of ERISA, the Code of Federal Regulations and the Internal Revenue Code of 1986, as amended, ("Code").

**2. Scope of Agreement** This Agreement sets forth the terms and conditions by which the Custodian agrees to provide and the Plan Fiduciary agrees to secure from the Custodian services related to automatic rollovers from the Plan to the IRAs.

**3. Plan Fiduciary Responsibilities** The Plan Fiduciary shall direct the Custodian to open IRAs to receive automatic rollover distributions from the Plan on behalf of former participants in the Plan who did not submit a Participant Election. Direction from the Plan Fiduciary shall be made by an individual authorized to act for the Plan Fiduciary, and shall include:

- (a) The information requested by the Custodian as necessary to establish an IRA for each former Plan participant ("Account Opening Information").
- (b) Information on the amount of the distribution, including, if applicable, and providing the Custodian has specifically agreed to accept in-kind distributions from the Plan, an asset description and valuation of any in-kind distributions, from the most recent records of the Plan.

(c) The Plan Fiduciary shall identify to the Custodian each Plan that has been terminated or that is in the process of termination. The Custodian shall treat each Plan not so identified as an ongoing plan. The Plan Fiduciary shall identify each Plan that includes Roth 401(k) accounts to the Custodian as such. The Custodian shall treat each Plan not so identified as not including Roth 401(k) accounts. For rollovers from Roth 401(k) accounts, the Plan Fiduciary shall identify (i) any distribution to the Custodian for a rollover IRA which is a qualified distribution under holding rules of the Code and Laws (as defined in Section 8) applicable to Roth 401(k) distributions (ii) for distributions that are not qualified distributions under such holding rules, the date of the terminated participant's initial contribution to the Roth 401(k) account under the Plan and (iii) any portion of the rollover which is to be placed into a separate Traditional IRA.

The Plan Fiduciary shall provide additional information and data as shall be reasonably requested by the Custodian, regarding the former Plan participants for whom the Custodian is being directed to open an IRA. The Account opening information, other information and the funds to be placed in each IRA shall be delivered to the Custodian as provided in Section 10.

**4. Custodian Responsibilities** Upon receipt of directions from the Plan Fiduciary or its authorized agent, including the Account Opening Information and the funds for the account, the Custodian will open an IRA on behalf of each identified former participant based upon the information provided. The Custodian shall have no responsibility to ascertain whether any direction received by the Custodian is in compliance with the terms of the Plan or applicable Laws. The Custodian shall not be liable for any action taken by it in good faith made in accordance with any direction from the Plan Fiduciary, or its authorized agent. The Custodian will not confirm receipt of information to open the IRA, but will advise the Plan Fiduciary or its authorized agent of information needed to proceed. Once funds and all necessary Account Opening Information are received, the Custodian relying on such directions of the Plan Fiduciary or its authorized agents will open the IRA.

Upon opening the IRA account, the Custodian will provide the following information to the individual for whom the direct rollover is made ("Account Owner") in accordance with the notification and other applicable requirements of the Code and other applicable rules, laws, Department of Labor regulations and Field Assistance Bulletins, and other regulations (collectively "Laws"):

- (a) An Adoption Agreement completed with the Account Opening Information as provided by the Plan Fiduciary or its authorized agent, including an IRA Fee Schedule; and
- (b) An Automatic Rollover Traditional Individual Retirement or Roth Custodial Account Agreement, as applicable ("Custodial Agreement"); and
- (c) A Disclosure Statement - Automatic Rollover IRA ("Disclosure Statement").



The Custodian's Adoption Agreement, Custodial Agreement and Disclosure Statement (collectively the "IRA Agreements") are available to the Plan Fiduciary upon request.

The Custodian will update the IRA information with any corrected or updated information as provided by the Account Owner from time to time. The Custodian shall have no obligation to verify the accuracy of the information as provided by the Plan Fiduciary or its authorized agent or the Account Owner. Where the Opening Account Information does not provide a current accurate address for the Account Owner, Custodian will attempt to locate Account Owner pursuant to its standard policies and procedures.

The Custodian retains the right to reject any proposed rollover IRA by returning the funds and assets earmarked for any potential Account Owner to the Plan Fiduciary or its authorized agent. If after attempting to set up a rollover IRA for an individual, it is discovered that the individual died prior to the establishment of the IRA, the parties hereto recognize and agree that the funds/assets supplied for such rollover IRA, remain assets of the Plan. After being notified of the prior death of such individual, the Plan Fiduciary may direct the Custodian to distribute such funds/assets pursuant to the provisions of the Plan and the applicable beneficiary designation and such direction will authorize the Custodian to act as an agent for the Plan Fiduciary. The Custodian may return such funds/assets to the Plan Fiduciary if either (a) the Plan Fiduciary does not provide such distribution directions or (b) the Custodian chooses not to act in regards to the distribution of such funds/assets.

**5. IRA** The IRA to be established by the Custodian for each automatic rollover distribution from the Plan shall be a Traditional IRA unless the proceeds are from an account identified as a Roth 401(k) account pursuant to Section 3 (c) above, and are not specifically directed into a Traditional IRA pursuant to Section 3 (c) (iii), in which case a Roth IRA shall be established. The Custodial Agreement will be between the Custodian and the Account Owner, and its terms will be fully enforceable by the Account Owner.

**6. Initial Investment of IRA** As described in the Custodial Agreement, the IRA proceeds shall be invested in an FDIC Insured Bank Money Market Demand Account. After such initial investment, the Account Owner will have discretion to designate the investment of the IRA.

**7. Fees and Expenses** The Fee Schedule applicable to the IRA may be amended by the Custodian in its sole discretion from time to time, and shall be changed as described in the Custodial Agreement.

**8. Representations and Warranties** The Plan Fiduciary represents and warrants:

(a) This Agreement has been duly authorized, executed and delivered by the Plan Fiduciary and constitutes a valid and binding agreement of the Plan Fiduciary and the Plan. To the best of the Plan Fiduciary's knowledge, neither the execution and delivery of this Agreement nor the transaction contemplated hereby, will result in any breach of any charter, bylaw, partnership agreement, order, or Laws, to which the Plan Fiduciary or Plan is a party or if otherwise applicable to the Plan Fiduciary or Plan.

(b) The Plan is intended to be either (a) a tax-qualified retirement plan, (b) a 403(b) plan subject to ERISA, (c) a 403(b) plan of a church or a governmental entity exempt

from ERISA or (d) 457(b) governmental plan exempt from ERISA. The Plan Fiduciary has no reason to believe that the Plan would not be treated as a tax-qualified Plan and the Plan Fiduciary has no reason to believe that the Plan would not satisfy the applicable requirements of the Code.

(c) Any automatic rollover distribution made to the Custodian shall be made pursuant to the terms of the Plan, the Code and applicable Laws.

(d) The Account Opening Information provided to the Custodian is the most recent and accurate information available to the Plan and the Plan Fiduciary or employer.

(e) The Plan Fiduciary has taken all steps necessary in order that the Custodian may open the IRAs based solely upon the Opening Account Information. To the extent such compliance is appropriate, the Plan Fiduciary has taken or will take all steps necessary to ensure that the establishment of the IRAs satisfies the safe harbor requirements for an automatic rollover contribution as described in Title 29 of the Code of Federal Regulations Sections 2550.404a-2 and 404a-3 and Section 401(a) (31) (B) of the Code as applicable and any successor provisions or additional regulatory guidance or Laws that may govern the Plan Fiduciary's responsibilities with respect to opening IRAs hereunder for ongoing and terminated Plans (collectively the "Safe Harbor").

(f) The information provided to the Custodian pursuant to Section 3 (c) of this Agreement is true and correct.

(g) The Plan Fiduciary has relied on its own legal counsel or other tax/employee benefit professionals for advice in taking actions under the Plan, taking actions to meet the Safe Harbor Requirements and in executing this Agreement.

The Custodian represents and warrants:

(h) This Agreement has been duly authorized, executed and delivered by the Custodian and constitutes a valid and binding agreement of the Custodian. Neither the execution nor delivery of this Agreement nor the transaction contemplated hereby will result in any breach of any charter, bylaw, partnership agreement, order, Law, rule or regulation to which the Custodian is a party or otherwise applicable to the Custodian.

(i) Each IRA is intended to be a Traditional IRA account or a Roth IRA account under the Code, as applicable.

(j) The IRA Agreements will conform to the requirements of the Code and Laws as applicable to such rollover IRAs. The IRA Agreements may contain additional information and provisions as determined by the Custodian and may be modified by the Custodian from time to time in its sole discretion so long as the modified form continues to qualify under the then requirements for an IRA.

(k) The IRA fees and expenses on these rollover IRAs shall at all times be comparable to fees and expenses for similar IRAs provided by the Custodian in circumstances other than automatic rollover contributions.

(l) The IRAs and the services provided under this Agreement are designed to satisfy applicable Safe Harbor requirements for such automatic rollovers from the Plans to the IRAs. Qualifying under such Safe Harbor requirements requires certain actions be taken by the Plan Fiduciary.

**Except as expressly set forth in this Agreement, the Custodian makes no representations or warranties and specifically disclaims all other representations or warranties, expressed or implied, including, without limitation, any implied warranties of merchantability and fitness for a particular purpose.**

**9. Confidentiality** The Plan Fiduciary and the Custodian agree that all confidential information, including all Account Owner information, communicated to each other during the term of this Agreement shall be received in strict confidence, will be used only for the purposes of this Agreement, and no such information will be disclosed to third parties by the recipient party, its employees or its agents without the prior written consent of the other party except the Plan Fiduciary and Custodian may each share with its respective vendors and agents such confidential information as required for those vendors or agents to carry out their responsibilities with regard to services involving this Agreement and the IRAs. Each party agrees to take all reasonable precautions to prevent the disclosure to other third parties of such information, including without limitation, the provisions of this Agreement and all of the IRA Agreements except as expressly provided herein or as may be necessary by reason of legal, accounting or regulatory requirements.

These confidentiality provisions survive the expiration or termination of this Agreement and continue for so long as either party is in possession of data or information protected hereunder. Notwithstanding anything herein to the contrary, neither party will be bound under these confidentiality terms to the extent that it acts under the compulsion of law, court order, or in accordance with the requirements of any applicable law.

**10. Computerized Data and Funding Requirements** The Plan Fiduciary or its authorized agent will provide the Custodian electronic files identifying the individual for whom rollovers are made in a format agreed to by the Custodian. Funds transferred for rollover accounts will be aggregated and, unless otherwise consented to by the Custodian in writing, will be sent from the Plan to the Custodian via wire transfer. The transfer of the electronic files and corresponding rollover amounts will serve as evidence of the Plan Fiduciary's direction to establish the IRA for the Account Owners. The Plan Fiduciary will use best practices to avoid introducing any viruses into the Custodian's systems by such electronic files. It is the responsibility of the Plan Fiduciary or its authorized agent to encrypt such electronic files to the extent and in a manner which the Plan Fiduciary considers necessary to protect the confidentiality of the information contained therein.

**11. Authorized Parties** In addition to the directions provided by the electronic files pursuant to Section 10 of this Agreement, the Plan Fiduciary or its authorized agent may direct the Custodian to act upon directions of certain identified individuals; provided that the Custodian may act upon the directions, written or oral, by telephone, mail or e-mail, of any individual which Custodian reasonably believes is authorized to act on behalf of the Plan Fiduciary or its authorized agent. The Custodian in relying on the directions received and reasonably believed to be from authorized individuals shall be fully indemnified by the Plan Fiduciary and be without liability to the Plan, the Plan Fiduciary, the Account Owner or any other party for any action taken or omitted by it in reliance upon such directions.

**12. Third Party Agreements** The Plan Fiduciary is responsible for obtaining and providing the delivery of information and

funds between the Plan Fiduciary, the Plan and the Custodian as contemplated by this Agreement.

**13. Limitation of Liability** Regardless of whether the Plan is ongoing or has been terminated, the Plan Fiduciary will indemnify and hold the Custodian harmless from any and all liability, claims, damages, costs or expenses (including reasonable attorneys' fees) (collectively "Damages") arising from or claimed to have arisen from (1) the performance or non-performance of this Agreement, including without limitation, the terms of the applicable Adoption Agreement, Custodial Agreement and Disclosure Statement, except Damages arising from the Custodian's negligence, (2) a violation of the Plan or Law governing the Plan, or the Code or the Laws, (3) inaccurate information provided by the Plan Fiduciary or its authorized agent about the Account Owner, the Plan, or the assets transferred to the IRA, (4) any actions of the Custodian, or failures of the Custodian to act, in reliance upon the information provided by the Plan Fiduciary or its authorized agent, (5) the failure, or breach of any of the Plan Fiduciary's representations or warranties and (6) any acts or omissions of the Plan Fiduciary, the agents of the Plan Fiduciary or any fiduciary under the Plan.

In no event shall the terms of the Plan, either expressly or by implication, be deemed to impose upon the Custodian any power or responsibility other than those set forth in this Agreement. The Custodian may assume until advised to the contrary that the Plan and the trust funding the Plan are (were, if terminated) qualified under Section 401(a) of the Code and exempt from taxation under Section 501(a) of the Code, or under corresponding provisions of subsequent federal tax laws, or, if applicable, that the Plan is a 403(b) or 457(b) retirement plan exempt from taxation as provided under Sections 403(b) or 457(b) of the Code, as applicable.

Nothing in this Agreement is intended to make the Custodian a sponsor or administrator of the Plan and, to the contrary, the intent of the parties is that the Custodian is not a fiduciary of the Plan under ERISA, the Code or any other applicable Laws.

The Custodian shall have no responsibility to determine whether distributions from the Plan comply with the provisions of the Plan, the Code, or ERISA, as applicable, and shall have no responsibility to pay funds to individuals pursuant to the terms of the Plan.

Notwithstanding any other provisions of this Agreement to the contrary, in no event shall the Custodian be liable for any incidental or consequential damages of any nature.

The terms of these limitations on liability shall survive the termination of this Agreement.

**14. Arbitration** Disputes between the parties to this Agreement shall first be submitted to private binding arbitration at the demand of either party in Chicago, Illinois. In any arbitration, each party shall appoint one person who is not in its employ or under contract with it to serve as arbitrator, and the two arbitrators shall name a third arbitrator. Except as otherwise agreed by the parties, the Arbitration Rules of the American Arbitration Association shall apply to the arbitration proceeding. The parties agree that no court action shall be taken by either party prior to arbitration, and the majority decision of the arbitration panel shall be binding on both parties and in any subsequent action in court.

**15. Term** This Agreement is effective as of the date indicated in the first paragraph hereof and shall continue in full force and effect until terminated. This Agreement may be terminated by

the Plan Fiduciary or the Custodian at any time upon sixty (60) days' written notice. Termination shall not effect any IRA previously established pursuant to this Agreement.

**16. Governing Law** This Agreement shall be governed by and construed in accordance with and enforced pursuant to the laws of the State of Illinois to the extent not preempted by controlling federal law. The Plan Fiduciary hereby submits to the jurisdiction of the courts located in the State of Illinois.

**17. Force Majeure** The Custodian shall not be responsible for any default or delay in performance, or non-performance, of any obligation hereunder to the extent the same is due to forces beyond its reasonable control, including, but not limited to, delays, errors or interruptions caused by the Plan Fiduciary, a TPA, other third parties, industrial, judicial, governmental, civil or military action, wars, acts of terrorism, insurrection or revolution, labor disputes, fires, storms, earthquakes, floods or elements of nature, nuclear fusion, fission or radiation, failure or fluctuation in electrical power, heat, light, air conditioning or telecommunications equipment, acts of God or any other cause beyond the reasonable control of the Custodian.

**18. Notices** Any written notice required to be given pursuant to the terms and provisions hereof, will be deemed effective on the date of receipt and may be sent by United States postal service first class mail, postage prepaid, facsimile with confirmation of receipt, overnight delivery service, or by certified or registered mail, return receipt requested to:

Custodian:  
Millennium Trust Company, LLC  
820 Jorie Blvd., Suite 420  
Oak Brook, IL. 60523  
E-mail: tdunne@mtrustcompany.com  
Attn.: Terrence W. Dunne  
630.368.5675

**Active Plan**      **OR**       **Terminated Plan**

Plan Fiduciary:  
Address:  
  
E-mail:  
  
Phone:  
  
Attn.:

TPA (For information purposes only):

Address:  
  
E-mail:  
  
Phone:  
  
Attn.:

A Party may change its address by written notice to the other Party and to the TPA named above, if any. Either the TPA or the Plan Fiduciary may provide the Custodian with a change of address for the TPA.

**19. Successors and Assigns** Either party may assign or transfer this Agreement, or any of its rights and obligations under it upon written notice to the other party, provided the assignee agrees in writing to the obligations of the assigning party set forth in this Agreement.

**20. Amendments** This Agreement may be amended from time to time by the Custodian upon written notice to the Plan Fiduciary. The Plan Fiduciary shall be bound by any amendment to this Agreement, unless a written notice of objection to such amendment is received by the Custodian within 30 days of the date the notice of such amendment was sent.

**21. Severability** If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions will continue to be fully effective, provided that both parties will exercise their best efforts in good faith to replace by mutual agreement any such invalid or unenforceable provision that in the opinion of either party materially affects their position under the Agreement.

**22. Headings** The headings in this Agreement are inserted for convenience of reference only and are not to be considered in the construction of its provisions.

**23. Counterparts** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and the counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date in the first paragraph hereof.

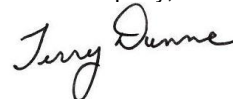
Plan Fiduciary

Signature: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_ Date: \_\_\_\_\_

Accepted by:  
Millennium Trust Company, LLC



Signature:  
Title: SVP, Automatic Rollovers



**IRS Letter-Forwarding Program: Forwarding Letters to 49 or Fewer Individuals**

Procedures for forwarding letters to 49 or fewer individuals within a 12-month period are found in IRS Policy Statement P-1-187 (<http://www.irs.gov/retirement/article/0,,id=110108,00.html>). For complete instructions and requirements of the IRS letter forwarding program for 49 or fewer individuals, refer to <http://www.irs.gov/retirement/article/0,,id=110139,00.html>. Below are sample letters provided by the IRS.

**Sample Cover Letter to the IRS - 49 or Fewer Individuals**

Internal Revenue Service  
Letter Forwarding Program Office

RE:

To Whom It May Concern:

We hereby request the use of the Internal Revenue Service Letter Forwarding Service. We currently represent the XXXXXXXXXXXXXXX [name of plan or organization], which plan is in the process of being terminated. We are seeking to contact the XX [number less than 50] individuals listed below, who are entitled to receive a distribution of benefits from the terminated plan, but for whom we do not have addresses.

Enclosed is a list of the names, social security numbers, and last known addresses of the individuals we are seeking to contact. Also enclosed is a letter from us, directed to each of the missing individuals, advising of right to receive a distribution of plan benefits.

Thanking you in advance for your assistance in this matter

Sincerely,

XXXXXXXXXXXX  
[appropriate officer or administrator]

Attachments:  
List of Missing Former Employees  
Letters Directed to Each of the Missing Former Employees



**Sample Letter Directed to Missing Participants - 49 or Fewer Individuals**

Dear Mr./Ms. XXXXXXXXXXXX:

According to our records, you have a vested benefit in the [Name of Plan]. This plan is currently in the process of being terminated and will shortly go out of existence. You are entitled to receive a distribution of your accrued benefits in the plan or, if you prefer, you may transfer your assets into another retirement plan of your choice. Once the plan goes out of business, it may become more difficult for you to locate and collect the money to which you are entitled.

In accordance with current policy, the Internal Revenue Service has agreed to forward this letter because we do not have your current address. The IRS has not disclosed your address or any other tax information and has no involvement in the matter aside from forwarding the letter to you. Your response to this letter is completely voluntary.

Please contact us at the address or phone numbers listed above, so we can make arrangements to pay you the money you are owed. We are looking forward to hearing from you in the near future.

Sincerely,

XXXXXXXXXXXXX  
Appropriate Officer



## IRS Letter-Forwarding Program: Forwarding Letters to 50 or More Individuals

The component of the Letter-Forwarding Program, known as the "Project 753 Computerized Mail-Out Program", is designed to contact large (i.e., more than 50) numbers of missing taxpayers. For instructions and requirements on how an individual or organization can request that the IRS forward letters on its behalf to 50 or more individuals, refer to <http://www.irs.gov/retirement/article/0,,id=110142,00.html>. Below are sample letters provided by the IRS.

### Sample Letter to the IRS - 50 or More Individuals

Date:

Internal Revenue Service  
Letter Forwarding Program Office

To Whom It May Concern:

Please use this letter as the application of [insert company name] to have letters forwarded to certain former employees under Project 753, Computerized Mail-Out Program. In accordance with the Department of Treasury memorandum pertaining to this program, the following items are enclosed:

1. A brief explanation of the need for letter forwarding.
2. The approximate number of recipients that the company is attempting to locate in order to complete a distribution of retirement funds.
3. A statement that the Company can provide the appropriate social security numbers in electronic form and [insert name of company official] will provide the appropriate format for computer disc when our request has been accepted.
4. A statement that the Company is aware that there is a fee for this service.
5. A sample of the letter to recipients, on requester's letterhead, signed, general in nature and containing the Service's disclaimer language.
6. A statement of the approximate value of the retirement funds to be distributed.

Please give me a call on [insert telephone number] when you have had a chance to review our request.

Thank you for your assistance.

Sincerely,

XXXX (Authorized Signor)

XXXX (Address)

Enclosures



**Sample Letter to Missing Participant - 50 or More Individuals**

(On Company Letterhead)

Date:

RE: [Insert Name of Plan]

Dear Plan Participant:

In accordance with current policy, the Internal Revenue Service (IRS) has agreed to forward this letter because we do not have your current address. The IRS has not disclosed your address or any other tax information and has no involvement in this matter aside from forwarding this letter. Your response to this letter is completely voluntary.

The [Insert Plan Name] would like to provide you with the retirement benefits that you earned while employed at [Insert Company Name]. However, over the years, the Plan's records have not been updated with your current address.

Please contact our office, either by mail or phone, so we can send you election forms to begin distribution of your benefit to you. Telephone Number to Call: (xxx) xxx-xxxx.

Where to Write:

Company Name

Address

City, State, Zip Code

Attn: Name of Company Official

Sincerely,

XXXXX (Authorized Signor)

XXXXX (Address)



## FUNDING PARTICIPANT ACCOUNTS

- Plan participants funds can be sent to Millennium in one of three ways: Fed Wire, ACH or Check.
- We prefer to receive account balances via wire transfer or ACH, but can accept a lump sum check for multiple participants, or individual checks for individual participants.

**Please note:** The Plan name and the Participant name is essential information to include on the Fed Wire, ACH or Check(s). If this information is not included, it is possible that the funds may not be accepted and thereafter returned to the sender.

### FED WIRE/ACH

Wire to:  
 Cole Taylor Bank  
 1542 W. 47th Street  
 Chicago, IL 60609

ABA: 0710-00343  
 Credit Account: 0691-76019  
 Account Name: Millennium Trust Company as custodian for IRA client and other custody accounts\*  
 For Further Credit: Plan name or Participant name\*\*  
 Millennium Trust Company, LLC Tax ID# 36-4400066

\*For ACH, Millennium Trust’s account is a checking account.  
 \*\*If group participants, use Plan name otherwise use Participant name.

### CHECKS

Payable to:  
 Millennium Trust Company, LLC  
 FBO Plan or Participant name  
 820 Jorie Blvd., Suite 420  
 Oak Brook, IL 60523

## PROVIDING PARTICIPANT DATA

Participant information should be provided in an Excel spreadsheet or a Tab delimited file. A listing of fields with sample data is provided below for your reference:

Record Type	Record-keeper/TPA	Plan Sponsor	First Name	Middle Name	Last Name	Address Line 1	Address Line 2
MTCez	Benefits Consultants	ABC Co.	Jim	J.	Smith	1 East St.	Apt. 1

City	State	Zip Code	Phone No.	Date of Birth	SSN	Cash	After-Tax Cash
Anytown	IL	60123	5552221234	01011972	123-45-6789	1241.51	789.01



820 JORIE BLVD, SUITE 420  
 OAK BROOK, IL 60523  
 800.258.7878  
 WWW.MTRUSTCOMPANY.COM