NOTICE TO CITY OF PITTSBURGH

MUNICIPAL PENSION PLAN PARTICIPANTS

Beginning with payments of "eligible rollover distributions" (hereinafter referred to as refund of dues) made from the Pension Fund after December 31, 1992, the Pension Fund must withhold twenty percent (20%) of the amount distributed for U.S. Income taxes and pay it to IRS unless the participant receiving the refund of dues directs the Pension Fund to transfer the funds directly to an "eligible retirement plan."

An eligible retirement plan would be an Individual Retirement Arrangement (IRA), or a similar "qualified retirement plan," such as a qualified annuity, or a defined contribution plan of another employer which will accept refund of dues.

Refund of dues include lump sum distributions on retirement or termination of employment. They do not include substantially equal periodic payments over life expectancy, or over 10 years or more, such as normal pension payments, or minimum required distributions after reaching age 70 1/2.

Although a participant who receives a refund of dues paid to him or her, rather than having the distribution transferred directly to an eligible retirement plan, has sixty days in which to transfer the distribution to an eligible retirement plan and thus defer the tax, nevertheless, the Pension Fund must withhold twenty percent (20%) of the distribution and pay it over to the IRS unless the transfer is made
directly to an eligible retirement plan. If you have the refund of dues paid directly to you, and then decide to roll it over into an eligible retirement plan, you can get the 20% which has been withheld refunded when you file your U.S. Income Tax return. However, in order to have the entire distribution made tax deferred, you will have to use other funds to make up for the 20% withheld.

Any refund of dues made prior to December 31, 1992, will not be subject to the twenty percent (20%) withholding. When you make application for your pension distribution, you will receive an election form. This form will provide for an election to have your refund paid either to you, or to have your refund of dues transferred directly to an eligible retirement plan. You will receive a form to complete directing the Pension Fund to make such direct transfer.

When the Pension Fund makes a refund of dues, it must file a Form 1099R with the Internal Revenue Service reporting the distribution. This form is required by the IRS whether you direct the Pension Fund to transfer your refund of dues directly to an Eligible Retirement Plan, and thus avoid the 20% withholding, or whether you have the refund of dues paid directly to you and the 20% tax is withheld.

If you have any questions as to how to report these distributions on your personal income tax returns, you should consult your tax advisor.
APPLICATION FOR A REFUND OF CONTRIBUTIONS

PLEASE PRINT

NAME___________________________

SOCIAL SECURITY NUMBER__________

DEPARTMENT_____________________

JOB TITLE_______________________

UNION (IF APPLICABLE)___________

EMPLOYMENT DATE________________

DATE OF RESIGNATION______________

REASON FOR REFUND______________

HOME ADDRESS____________________

_______________________________

DAYTIME TELEPHONE NUMBER_______

HAVE YOU MISSED WORK FOR AT LEAST 6 CONSECUTIVE MONTHS PRIOR TO RETIREMENT DUE TO A DISABILITY? ______ YES  NO_______

_______________________________

SIGNATURE_______________________

_______________________________

DATE__________________________
ACKNOWLEDGEMENT OF DISPOSITION OF ACCUMULATED PENSION CONTRIBUTIONS

The undersigned, a member of the City of Pittsburgh Municipal Pension Fund, hereby makes the acknowledgement as shown below to receive a refund of accumulated pension contributions.

Please check one

1. ( ) I acknowledge that I have an outstanding loan with the Pittsburgh City Hall Employees Federal Credit Union. I direct that the amount necessary to satisfy my outstanding loan be paid to the Credit Union and the balance remaining, if any, be paid to me by the Credit Union. I understand that the required 20% federal tax withholding will be applied.

( ) I acknowledge that I have an outstanding loan with the Pittsburgh City Hall Employees Federal Credit Union. I direct that the amount necessary to satisfy my outstanding loan be paid to the Credit Union less the required 20% federal tax withholding. I further direct that any balances be rolled over to my designated eligible retirement plan.

( ) I acknowledge that I have an outstanding loan with the Pittsburgh City Hall Employees Federal Credit Union. I direct the Municipal Pension Fund to pay my contributions directly to me subject to the 20% federal tax withholding.

( ) I acknowledge that I have an outstanding loan with the Pittsburgh City Hall Employees Federal Credit Union. I direct the Municipal Pension Fund to pay my contributions to my designated eligible retirement plan.

2. ( ) I acknowledge that I do not have an outstanding loan with the Pittsburgh City Hall Employees Federal Credit Union and direct the Municipal Pension Fund as follows:

   a.) ( ) Pay my contributions directly to me less the 20% federal income tax withholding.

   b.) ( ) Pay my contributions to my designated eligible retirement plan.
Upon receipt of this document by the Municipal Pension Fund Office, the Pittsburgh City Hall Employees Federal Credit Union will be put on notice and a 30 day period will be in effect for any refund elected to be paid to an individual who has an obligation with the Pittsburgh City Hall Employees Federal Credit Union. The Municipal Pension Office will not release a refund check or rollover distribution until the 30 day period expires.

I understand that the Municipal Pension Fund office reserves the right to delay the processing of a refund application due to incomplete or incorrect information.

Print Name

Sign Name

Social Security Number

Address

City, State, & Zip Code

Home Telephone Number
DIRECTIONS TO CITY OF PITTSBURGH MUNICIPAL PENSION FUND TO MAKE A DIRECT TRANSFER OF MY ACCUMULATED PENSION CONTRIBUTIONS TO MY ELIGIBLE RETIREMENT PLAN.

To the City of Pittsburgh Municipal Pension Fund
Municipal Employees Pension Fund

The undersigned, a participant in the above plan, having made an election to have my refund of accumulated pension contributions transferred directly to an eligible retirement account, direct the Pension Fund to transfer the distributions as follows; to:

1. Name of Eligible Retirement Account: __________________________

2. Make check payable to: _______________________________________

3. Account Number of Eligible Retirement Account (if applicable): ______

4. Mail check to: _______________________________________________

Please note: The eligible retirement account custodian must provide a letter of acceptance in order to process your rollover.

________________________  ________________________
Signature                  Date
CITY OF PITTSBURGH MUNICIPAL PENSION FUND
ACKNOWLEDGEMENT OF VESTING RIGHTS

Any member who is 40 years of age or older and has a minimum of 8 years of credited service has an option in the pension law to continue making pension contributions to age 50 for a vested pension.

Any member with 8 years of credited service who has been off work for 6 consecutive months prior to termination should inquire about disability pension rights.

Any member who is receiving worker's compensation who has been off work for 6 consecutive months prior to termination should inquire about occupational disability pension rights.

Please check the following where applicable:

____ I am not in this category.

____ I am in this category but not interested in vesting and am requesting a refund of my pension contributions.

____ I am in this category and would like information on what my pension benefit would be at age 50.

____ I am electing to fully vest my pension by making contributions to age 50.

This will further acknowledge and confirm that in the event that I choose not to continue to contribute to the Fund, I recognize and hereby understand that I may possibly be foregoing various enhancements which may increase my future pension benefit.

I hereby declare that I have read and understand the information contained in this acknowledgement, that I have been advised of my right to seek independent counsel with respect to this acknowledgement; and that I have voluntarily accepted the terms of this acknowledgement by virtue of signing this form.

____________________  ______________________
Signature of Member    Date of Birth

____________________
Date
ATTENTION:

DO NOT FAX REFUND DOCUMENTS TO THE MUNICIPAL PENSION OFFICE.

PLEASE MAIL OR DELIVER TO THE OFFICE.

THANK YOU.