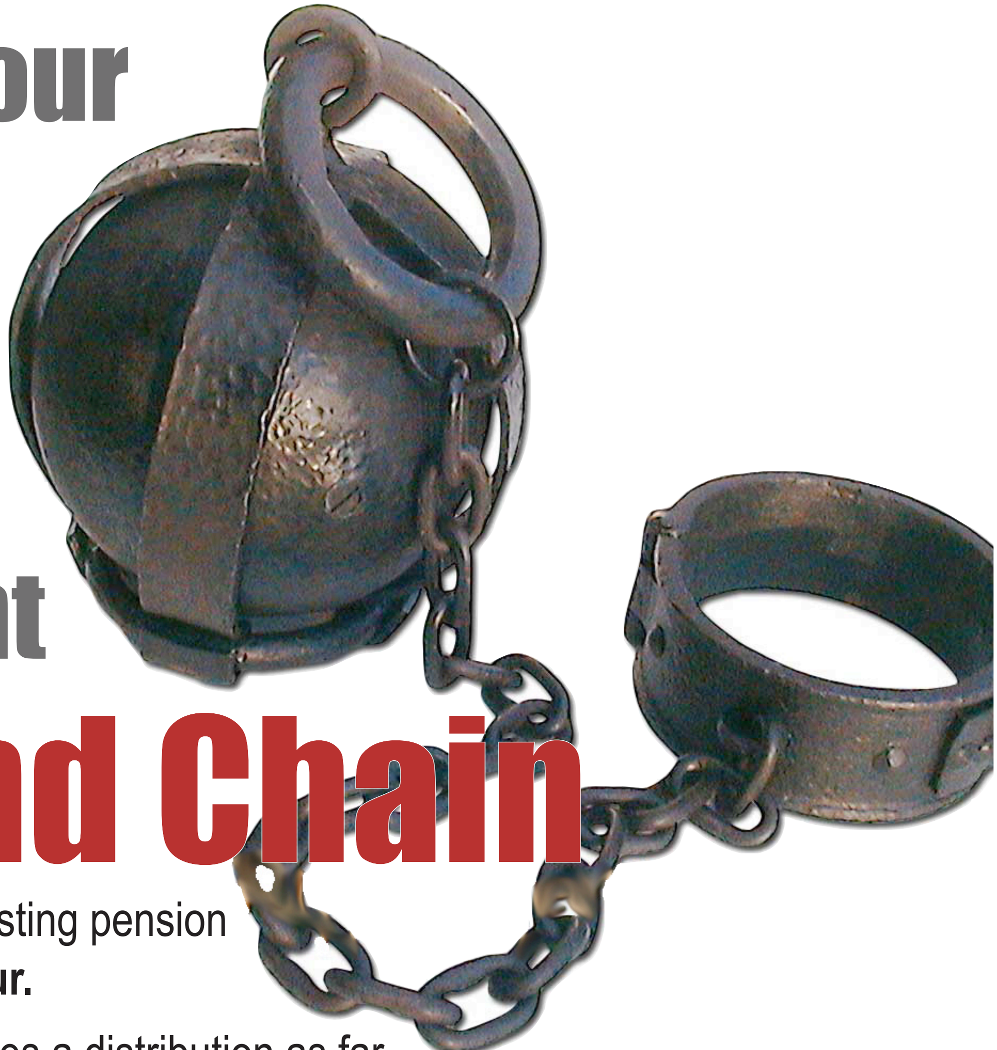
A Message from the Local 100 Retiree Association

Don't Let Your Pension Loan Become a Permanent

Ball and Chain



When you retire with an existing pension loan, **negative things occur.**

1. The loan amount becomes a distribution as far as IRS is concerned. You will be required to pay income tax on it for that year.

2. Your pension will be permanently decreased. Therefore, in effect the loan will never get paid off.

The Local 100 Retiree Association encourages you to seek alternate solutions to settle your loan *prior to your retirement,* so as to avoid permanently reducing your pension, and also to avoid the unnecessary taxes on the distribution.

TWU Local 100

Retirees' Association

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