IN THE UNITED STATES DISTICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

UNITED STATES DEPARTMENT OF LABOR,	:	CIVIL ACTION
	:	
v.	:	
	:	
JOHN J. KORESKO, V. et al.	:	No. 09-988
______________________________________	:	

Explanation of Account Statements to Plan Sponsors

and

Plan Sponsor Distribution Election Request and Declaration

(Accompanied by a Separate Plan Sponsor Statement)

Forwarded to Plan Sponsors at the Direction of the United States District Court for the Eastern District of Pennsylvania
by
Marcum LLP, Court-Appointed Forensic Accountants
June 12, 2017
1600 Market Street
Philadelphia PA 19103

MARCUM
ACCOUNTANTS ▲ ADVISORS

Department of Labor v. John J. Koresko
United States District Court for the Eastern District of Pennsylvania
No. 09-988
Explanation of Distribution of Account Statements to Plan Sponsors

You are receiving this Information Package by Order of the United States District Court in connection with the matter captioned *United States Department of Labor v. John J. Koresko*.

You have been identified as a Plan Sponsor of a Plan that has been considered "Open" [1] for the purpose of the Unified Model of Equitable Distribution[2] ("Unified Model"), which will be used as the basis for distributing the remaining assets of two Trusts (REAL VEBA and SEWBP), created at the direction of John J. Koresko ("Koresko") and administered by PennMont Benefit Services Inc. ("PennMont"). We refer to these two Trusts (which for the purpose of resolution have been combined), as the "Liquidating Trust."

As required by the Order of the Court, an account balance has been developed for every Plan Sponsor.[3] Because there are insufficient assets in the Liquating Trust to satisfy 100% of the account balances of all Plans, the account balance will be used as the basis for determining each Plan's proportional interest in the Liquidating Trust and share of the remaining assets upon liquidation. This information packet contains the following documents:

1. Explanation of Account Statements to Plan Sponsors
2. Explanation of the Unified Model for Equitable Distribution
3. Explanation of Plan Sponsor Statement – by Line Item
4. Plan Sponsor Statement and Supporting Details (forwarded separately)
5. Plan Sponsor Distribution Election Request and Declaration Form

[1] An initial list of those Plan Sponsors that were determined to be "Open" or "Closed/Terminated" was included with the October 17, 2017 Notice of the Court (ECF 1409) and posted to the U.S. District Court's website. Subsequently, the Court received and considered objections to the proposed methodology and Plan Sponsor categorizations from several Plan Sponsors. As a result of the objection and hearing process, a limited number of additional Plans have been determined to be eligible to participate in the Unified Model. The separation of one Plan's assets from the Liquidating Trust is currently being considered by the Court.
[2] The full text of the Unified Model was originally published on October 17, 2016 and is available on the website of the U.S. District Court for the Eastern District of Pennsylvania at: www.paed.uscourts.gov/documents2/koresko. The Unified Model was adopted by the Court's Order of March 15, 2017 (ECF 1471).
[3] Order of October 17, 2016 (ECF 1409) which provides in part: "Marcum will calculate the amount owed to each plan according to the approved distribution methodology. All plan sponsors will be sent a second notice containing the calculations specific to that plan, which will include details of all monies that were paid in and out of the Trusts on behalf of that plan, any fees or loans that were taken in connection with the policies in the plan, the value of any policies held by the Trusts in connection with policies in the plan, the value of polices held by the Trusts in connection with the plan, and a final calculation of the amount due to the plan."

The **Plan Sponsor Statement** provides a detailed accounting of your Plan's interest and includes an estimate of the amount that your Plan will receive upon resolution of the Liquidating Trust.

By separate notice of the Court (ECF 1515), you have been advised that you have until June 26, 2017, to file objections with the Court concerning your Plan's accounting and/or the specific methodology applied to your Plan.[4]

The Unified Model as adopted by the Court provides for a distribution of cash after insurance policies and other assets are liquidated. However, in lieu of a cash distribution, the Unified Model also provides for a mechanism that may be used to purchase insurance policies associated with each Plan from the Liquidating Trust. This mechanism is termed the **Policy Purchase Option ("PPO")**. Because there are many variables associated with the PPO, some of which continue to evolve, the mechanism and the associated calculations are described in general terms in the section "Policy Purchase Option."

All Plan Sponsors **must** complete the Plan Sponsor Distribution Election Request and Declaration Form. If you choose to consider the PPO, you must indicate your choice for this option on the same form. Even if you elect to receive your Plan's distribution in cash, the Court requires each Plan Sponsor to indicate such election and return the completed form to the email/street address shown on the form. Because of numerous variables associated with the Unified Model, the PPO will continue to evolve as the Plan Sponsor Election Request forms are received and evaluated. In addition, there are several unresolved matters that will affect the resolution of the Liquidating Trust.

[4] The adopted timeline, as amended, is described in the Court's Order of April 19, 2017 (ECF 1494). This document is available on the Court's website: www.paed.uscourts.gov/documents2/koresko.

Department of Labor v. John J. Koresko
United States District Court for the Eastern District of Pennsylvania
No. 09-988
Explanation of Unified Model for Equitable Distribution

1. Overview of the Unified Model

The Unified Model for Equitable Distribution is comprised of the following basic components:

a. An account balance has been created for each Plan Sponsor. The account balance is referred to as the **PennMont Internal Balance ("PIB")**. The PIB reflects the net amount of transactions involving the Plan.

b. The cash value of insurance policies associated with each Plan. This component is referred to as the **Insurance Policy Value ("IPV")**.

c. Combining the PIB and the IPV, after making certain adjustments (described below), results in a **Plan Distribution Numerator** for each Plan.

d. The Distribution Numerators for all Plans are aggregated to calculate a **Total Distribution Denominator.** Dividing the individual Plan Numerator by the Total Distribution Denominator produces a ratio that reflects each Plan's proportionate share of the Liquidating Trust or the **Plan's Percentage Interest**. This Plan's Percentage Interest will be applied to **Estimated Available Assets** in the liquidation process.

e. Because the Estimated Available Assets are less than the aggregate of all Plan Distribution Numerators (i.e. **Total Distribution Numerator**), all plans will be subject to the **Asset Shortfall Discount ("ASD")**. The ASD is the percentage by which Estimated Available Assets is less that the Total Distribution Numerator.

f. **Death Benefits** will be paid in full (100%) if the Insured's death occurred before July 9, 2013, the date that a Temporary Restraining Order ("TRO") was entered by the Court. If the death of the Insured occurred on or after the date of the TRO, then death benefits will be subjected to the ASD.

2. Items Considered in the Unified Model and Related Adjustments

Each of the items described below, has been considered in the Unified Model. As indicated, some of the items result in specific adjustments to the calculations.

- **Administrative Fees** – Administrative Fees applied by PennMont are assumed to be a valid expense, chargeable to each Plan Sponsor. In a limited number of cases, Koresko applied Termination Fees to plans that have been determined to be Open in the Unified Model. In such cases, the Termination Fees have been added back (i.e. positive adjustment) to the Plan's PIB.

- **Funds Diverted from Death Benefit Accounts Established by Koresko –** The Court in its Memorandum Opinion (ECF No. 1134) described (pgs. 92-97) a pattern of funds being diverted by Koresko in connection with the establishment and operation of certain "Death Benefit" accounts. Plans receive accounting credit for any Death Benefit proceeds that were received by PennMont, even if there was a diversion of funds by Koresko.

- **Policies Delivered In / Out in-Kind -** In many instances, polices were delivered to PennMont in-kind.[5] Policies that were delivered in-kind and remain a part of the Liquidating Trust and are held by Wilmington Trust Company ("WTC") are included in the IPV at their cash value. Any policies "delivered out" prior to the imposition of the TRO have no effect on the Unified Model.

- **Premiums Funded from Liquidating Trust Assets on Policies Held by the Liquidating Trust -** Following the imposition of the TRO, the Court ordered Wagner Law Group ("WLG") to maintain the status quo on all policies. Pursuant to the Court's direction, WLG continued to pay premiums on all policies of whatever nature (whole life, term, variable annuities) as they came due. To the extent that the Liquidating Trust assets were used to pay these premiums, then the Plan's PIB was charged for the amount of premiums paid. In all cases where this occurred, these charges are accounted for as a reduction to the Plan's PIB.

- **Premiums Paid by Plan Sponsors** – If your Plan paid premiums that are not included in the transaction detail which is included with the Plan Sponsor Statement (Transaction Detail), you must submit an objection and attach evidence of any claimed payments.

[5] "In Kind" refers to the physical policy, either being delivered to, or delivered from, PennMont.

- **Max Loans - Proceeds Diverted** – Between August 29, 2009 and November 10, 2009, the VEBA and SEWBP Trusts applied for, and received more than $35.0 million in insurance policy loans on policies that insured the lives of participants in the Plans. Although the checks were made payable to the Trusts and the Plans, the vast majority of the $35.0 million in checks were deposited into an account in the name of "John Koresko Esquire Attorney Escrow Account" at TD Bank.[6] To the extent that the value of a policy associated with a Plan has been diminished because of the loan, the Plan's PIB balance has been increased by the amount of the loan. In other words, the individual plans will not be penalized for the diversion of funds.

- **Max Loan Interest Adjustment** – Since the Max Loan proceeds were withdrawn on the policies by PennMont/Koresko, interest has continued to accrue on the unpaid loan balances. To the extent that interest was charged or paid, we have estimated the interest charges and they have been added to the PIB for each affected Plan, in effect increasing the amount due to each Plan (a positive adjustment from the perspective of the Plan).

- **Policy Loans Used to Pay Policy Premiums -** As distinguished from the "Max Loans - Proceeds Diverted" there are many instances of policy loans that were used to pay policy premiums where a benefit did accrue to the Plan, often to pay premiums to keep policies in force. These are loans for which the individual Plan received a benefit. These types of policy loans are reflected in the reduced policy value (IPV) and any related payments of interest are reflected as a reduction to the PIB.

- **Ten Percent (10%) Withdrawals Policy Surrender Adjustment**- In October/ November 2012, PennMont, at the direction of Koresko, partially surrendered several policies, withdrawing 10% of the face of the policies. As originally booked in the PennMont accounting system, these withdrawals appeared as a reduction to the Plan's balance, indicating the Plan benefited from the withdrawal when in fact, it did not. The Unified Model reverses these transactions to restore the balance to the affected Plans.

- **Legal Fees Charged to Plan Accounts** - Over the course of its history, PennMont charged the Plan various legal fees. The Unified Model restores (adds back) those legal fees that were charged to the Plan account that were not associated with individual legal issues. For example, fees incurred by the Plan for representation before the IRS or in connection with Plan specific litigation are not restored to the PIB.

[6] February 5, 2015 Memorandum Opinion (ECF 1134, pgs. 102-104).

3. Calculation of Plan Distribution Numerator and Total Distribution Denominator

For each Plan that has been determined to be Open and therefore included in the Unified Model, we have calculated a Distribution Numerator. The Distribution Numerator is comprised of the Adjusted PIB and IPV.

All Plan Distribution Numerators are aggregated (i.e. added together). Upon aggregation, this total then becomes the Total Distribution Denominator. For example, if the Distribution Numerators for Plan A, B, C were respectively 1, 2 and 3 the Distribution Denominator would be 6.

We note one Plan has claimed that it is a separate trust and therefore its PIB and IPV should not be considered in the Unified Model. As of the date of this notice, the matter has not been resolved by the Court. As a result, at the direction of the Court, solely for the purpose of the calculations in these documents, both the PIB and IPV for that plan have been excluded from all calculations.[7] The exclusion does have a material effect on the balance allocated to all other Plans.

4. Total Estimated Liquidating Trust Assets

Total Estimated Liquidating Trust Assets (as of April 30, 2017) is comprised of all of the known assets that have been identified and are quantifiable at this time. The total includes cash; investments;[8] and insurance policies held by WTC, which ownership is not in dispute. It is important to understand that the assets include more than 350 individual insurance policies. The value of these policies changes daily, both as a result of insurance charges and interest on policy loans (reducing value) and the addition of credited policy interest/dividends (increasing value). In addition, since the date of the TRO there have been more than a dozen death claims that have caused the Liquidating Trust's Assets to increase (upon receipt of insurance proceeds) and decrease (upon payment of death benefits). Because of the daily changes and various other variables, we can present the value of the Liquidating Trust Assets only as an estimate.

[7] The exclusion affects the Total Estimated Liquidating Trust Assets, Total Plan Numerator and the Total Denominator.

[8] The investments which are managed by WTC, consist principally of short-term investment grade debt.

5. Reserve for Change in Policy Values and Other Contingencies

A Reserve of 12.5% of Estimated Available Assets (before Reserve) has been established in the calculations to provide recognition of: 1) the variability of the underling insurance assets (for reasons discussed above); 2) potential legal fees and other liabilities; and 3) to provide an amount for ongoing administrative costs which are expected to continue until such time as this matter is completed. Should any funds remain after the satisfaction of liabilities, a second distribution will be made using the same distribution percentage as will be used in the first distribution.

6. Policy Purchase Option and Declaration of Intention to Purchase

The Court by its "Notice of Proposed Methodology" (ECF No. 1395) for Distribution of Trust Assets, explained that following the completion of the process set forth in the Distribution Timeline (ECF No. 1395)[9] "…any plan wishing to purchase a Trust-held insurance policy will be instructed on how to inform the Court of that intention. The Plan's interest in the Trusts' assets may be used for such purchase, but may fall short of the value of the policy."

The **Plan Sponsor Statement**, in the section captioned **"Estimated Policy Purchase Option" (Line F-1)** provides an estimate of the amount that will be required to purchase *all* of the policies associated with the Plan and held by WTC. The evaluation of the policies and decision whether to purchase, or not purchase, the associated policy(ies) resides solely with the Plan.[10]

In connection with the PPO, depending on the specific circumstance applicable to the Plan, five possible scenarios arise. The verbatim explanations shown on the Plan Sponsor Statement, Line F-1 are as follows:

SCENARIO 1: No Policy held by WTC

> "Your Plan does not have an Active Insurance Policy to purchase."

[9] The timeline was subsequently revised by the Court's Order of March 17, 2017 (ECF 1471).
[10] Neither the Court nor Marcum LLP are offering any advice regarding tax or other consequences associated with any decision made by the Plans. Plans may want to seek appropriate professional advice in considering their options.

SCENARIO 2. Sufficient Amount of Cash Distribution Available to Purchase Policy(ies)

> "Your Plan has an Estimated Amount of Cash Distribution (E6) that is greater than the Insurance Policy Value (C3). If you elect to use your Cash Distribution amount to purchase your Policy(ies), you will have a remaining Cash Distribution of $___ X___."

SCENARIO 3: Insufficient Amount of Cash Distribution Available to Purchase Policy(ies)

> "Your Plan has an Estimated Amount of Cash Distribution (E6) that is less than your Insurance Policy Value (C3). If you elect to use your Cash Distribution to purchase your Policy(ies), you will be required to pay an additional $___ X___ to the Liquidating Trust.

SCENARIO 4: Requirement to Reimburse Negative PIB *and* Pay Additional Funds to Purchase Policy(ies).

> "Your Plan has a Negative Adjusted PIB (B6). In order for your Plan to receive an allocation of the Equitable Distribution and have the option to purchase your policy(ies), you will be required to pay $___X___ to restore the Negative PIB. In addition, after you have restored the Negative PIB, you will need to pay an additional amount to purchase your policy(ies), which is currently estimated at $___ X___. The additional amount required is based upon the amount of the ASD (approximately 20%) and the amount of the Reserve (12.5%) multiplied by your current policy value (C3)."

SCENARIO 5: No Cost to Obtain Policy(ies)

> "Your Plan has no Estimated Amount of Cash Distribution (E6) and your Insurance Policy Cash Value (C3) is $0. You can elect to receive your policy(ies) at no cost."

For each of the above conditions, the Plan Statement is populated with the calculated amounts based on current inputs. <u>The attached Plan Distribution Election Request and Declaration Form must be used to indicate a distribution election and declare the Plan's intention to purchase the policies associated with your Plan. The Court requires that all Plans complete and return the form by June 26, 2017, to the indicated email/street address</u>.

7. <u>Pending Issues before the Court</u>

Presently there are certain issues before the Court related to this matter that remain unresolved at this time. The amounts presented in the calculations represent the best information currently available. The resolution of these items may have a material effect on the Total Estimated Liquidating Trust Assets available for distribution.

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No. 09-988
Explanation of Plan Sponsor Statement - by Line Item

Liquidating Trusts Summary

Line A-1 - Total Estimated Liquidating Trust Assets - Total Estimated Liquidating Trust Assets is comprised of all of the known assets of the Liquidating Trust that have been identified and are quantifiable at this time. The amounts shown are as of April 30, 2017.

Line A-2 - Unpaid Pre-TRO Death Benefits - The Unified Model establishes July 9, 2013 as a date of demarcation. On that date, the Court entered a TRO against PennMont and Koresko. The Unified Model provides that if the death of the insured occurred before July 9, 2013, payment to beneficiary will be 100% of the Determined Death Benefit.[11] By Order, death benefits, (both pre-TRO and post- TRO) have been paid at the rate of 50% of the Determined Death Benefit.[12] The amount shown on this line is the unpaid portion of only the Pre-TRO death benefit. The Post-TRO Death Benefit are incorporated at Lines D-3 and E-5.

Line A-3 - Estimated Available Assets Before Reserve – Line A-1 plus A-2 (a negative number)

Line A-4 Reserve Amount – A Reserve has been established to provide recognition of: 1) the variability of the underling insurance assets; 2) potential legal fees and other liabilities; and 3) administrative costs. The amount reserved is 12.5% of Estimated Available Assets (Line A-3).

Line A-5 - Estimated Available Assets – Balance remaining after subtraction of the Reserve.

PennMont Internal Accounting

Line B-1 - PennMont Internal Balance (PIB) – As described in Unified Model.

Line B-2 - Max Loan Interest Adjustment – As described in the Unified Model.

Line B-3 -**Ten Percent (10%) Withdrawal Adjustment** – As described in the Unified Model.

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[11] This treatment is consistent with the prior decisions of the Court.

[12] Following the entry of the TRO, by Orders of May 15, 2014 (ECF No. 807) and February 26, 2015 (ECF No. 1146) the Court directed WLG to pay death claims at 50% of the death benefit based on the Adoption Agreement. Additional guidance on the payment of Death Benefits has been provided in subsequent Orders entered by the Court.

Line B-4 – **Legal Fees Adjustment** – As described in the Unified Model.

Line B-5 – **Post-TRO Fees Diverted by Koresko Adjustment** – Following the entry of the TRO certain legal fees paid by the Trusts were diverted to Koresko. This adjustment restores these fees.

Line B-6 – Adjusted PennMont Internal Balance – The Adjusted PIB (sum of lines B-1 through B-5) is a primary component of the Unified Model. If the amount shown on this line is negative (i.e. deficit), it means that the Plan Sponsor owes that amount to the Liquidating Trust. In the calculations, the deficit is offset by the IPV. If there is an insufficient amount in the IPV to offset the deficit, the negative balance must be restored to a zero balance to qualify for any distribution of insurance policies. The restoration of balance to zero must be made by a payment from the Plan Sponsor to the Liquidating Trust.

Active Insurance Policy Information

Line C-1 – Active Insurance Policy Cash Value - Reflects the cash surrender value based on information provided by WTC, as obtained from the respective insurance companies. In most cases, the cash value is as of a date in 2017. A list of all insurance policies associated with the Plan, both active and inactive, is provided in the "Insurance Policy Detail" (which is included with the Plan Sponsor Statement).

Line C-2 – Active Insurance Policy Loan Balance – Reflects the loan balance based on information obtained by WTC, from the applicable insurance company. In most cases, the value is as of a date in 2017. The amount shown on this line includes both Max Loans and other loans. If the loan was used to benefit PennMont rather than the Plan, then the amount of the Loan was credited to the PIB. If the loan proceeds were used to benefit the Plan (e.g. to pay insurance policy premiums), then the amount is either not included in or deducted from the PIB.

Line C-3 – Insurance Policy Value (IPV) – As described in the Unified Model, Line C1 less Line C-2.

Distribution Numerator

Line D-1 – Preliminary Amount for Allocation (B6 + C3) – Addition of Adjusted PIB + IPV

Line D-2 – Subtract Unpaid Pre-TRO Death Benefit - The Unpaid Pre-TRO Death Benefit is not included in the Distribution Numerator because it is a priority payment made at 100% of the Determined Death Benefit. The amount shown is only the unpaid amount, not that portion of the death benefit that has already been paid (i.e. generally 50% of the Determined Death Benefit). The unpaid amount is included at Line E-3.

Line D-3 – Add Paid Post-TRO Death Benefit – That portion of the post-TRO Death Benefit that has already been paid is added back in the calculation to arrive at the Distribution Numerator because the entire Death Benefit (both paid and unpaid) is subject to the ASD. The amount of the Death Benefit that remains unpaid is included in the PIB Line B-1. The amount of Death Benefit that has been previously paid is used as reduction of the amount due to the Plan upon distribution (Line E-5).

Line D-4 – Plan Distribution Numerator – The amount shown on this line is the basis for the allocation to the Plan. It is Line D-1, minus Line D-2, plus Line D-3.

Estimated Cash Distribution

Line E-1 – Plan Percentage Interest – The percentage reflected on this line is your Plan's proportionate share of the Estimated Available Assets Before Reserve. It is calculated by dividing Line D-4 by the sum of all Plan Numerators (not shown).

Line E-2 – Distribution Amount Before Reserve – Your Plan's percentage (E-1) multiplied by Estimated Available Assets Before Reserve (A-3).

Line E-3 – Add Unpaid Pre-TRO Death Benefit – This line is used to add back the amount of unpaid Pre-TRO Death Benefit because it is not subject to ASD.

Line E-4 – Plan Reserve Amount (E2 x 12.5%) - The Liquidating Trusts Summary (Line A-5) reflects a reduction in the amount of **Estimated Available Assets** by establishing a Reserve. The amount shown on Line E-4 is your Plan's proportionate share of the Reserve (Line A-4) applied in the same percentages as the Plan Distribution Numerator (Line E-1).

Line E-5 – Subtract Paid Post-TRO Death Benefit – This line accounts for the amount of post-TRO Death Benefit that has already been paid.

Line E-6 – Estimated Amount of Cash Distribution – The amount appearing on this line is the estimate of the amount that your Plan is currently projected to receive in cash upon liquidation of all insurance policies. It is the sum of Lines E-2 through E5.

Estimated Policy Purchase Option

Line F-1 – Defines your Plan as falling into one of five possible scenarios and describes the amount that the Plan will be required to pay (either from the value of the calculated Cash Distribution (Line E-6) or separately in cash) in order to obtain the policy(ies) now held by WTC.[13] In connection with the PPO, depending on your Plan's specific circumstance, one of five possible scenarios as listed below arise (verbatim explanations shown in Line F-1) as follows:

SCENARIO 1: No Policy held by WTC

> "Your Plan does not have an Active Insurance Policy to purchase."

SCENARIO 2. Sufficient Amount of Cash Distribution Available to Purchase Policy(ies)

> "Your Plan has an Estimated Amount of Cash Distribution (E6) that is greater than the Insurance Policy Value (C3). If you elect to use your Cash Distribution to purchase your Policy(ies), and you will have a remaining Cash Distribution of $____ X____."

SCENARIO 3: Insufficient Amount of Cash Distribution Available to Purchase Policy(ies)

> "Your Plan has an Estimated Amount of Cash Distribution (E6) that is less than your Insurance Policy Value (C3). If you elect to use your Cash Distribution amount to purchase your Policy(ies), you will be required to pay $___ X___ to the Liquidating Trust.

SCENARIO 4: Requirement to Reimburse Negative PIB *and* Pay Additional Funds to Purchase Policy(ies).

> "Your Plan has a Negative Adjusted PIB (B6). In order for your Plan to receive an allocation of the Equitable Distribution and have the option to purchase your policy(ies), you will be required to pay $___X___ to restore the Negative PIB. In addition, after you have restored the Negative PIB, you will need to pay an additional amount to purchase your policy(ies), which is currently estimated at $___ X___. The additional amount required is based upon the amount of the ASD (approximately 20%) and the amount of the Reserve (12.5%) multiplied by your current policy value (C3)."

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[13] For each of the above conditions, the Plan Sponsor Statement is populated with the calculated amounts based on current inputs.

SCENARIO 5: No Cost to Obtain Policy (ies)

> "Your Plan has no Estimated Amount of Cash Distribution (E6) and your Insurance Policy Cash Value (C3) is $0. You can elect to receive your policy(ies) at no cost."

The attached form **Plan Sponsor Distribution Election Request and Declaration Form** must be used to make an election/declaration to receive a cash or policy(ies) distribution. The Court requires that all Plans complete and return the form by June 26, 2017, to the indicated email address or street address shown on the form.