

## Windstream Pension Plan

### BANKRUPTCY RESTRICTIONS LIFTED ON FORMS OF PAYMENT – FAQ

**Q-1: Why were benefit restrictions imposed on certain forms of pension payments under the Windstream Pension Plan?**

In accordance with IRS regulations and Federal pension law, the Plan imposed restrictions on accelerated forms of payment below, when Windstream filed for Bankruptcy on February 25, 2019. Upon emergence from bankruptcy, the restrictions on the way benefits are paid are lifted.

**Q-2: When will Windstream emerge from bankruptcy?**

Windstream emerged from bankruptcy on Monday, September 21, 2020.

**Q-3: When will lump sum payments and other restricted forms of payment be available?**

Accelerated forms of payment that were previously restricted due to bankruptcy are now available for elections with a commencement date of October 1, 2020 or later.

**Q-4: What accelerated forms of payment are no longer restricted?**

1. **Lump-sum payments** over \$5,000.
2. **Social Security Level Income Payments:** provides an increased monthly benefit before Social Security eligibility and then a reduced amount thereafter, so that total benefits (pension plus estimated Social Security) will remain about the same throughout retirement.
3. **10-year Certain Only Payments:** provide monthly payments for only 120 months, then all payments stop. If participant should die prior to receiving 120 monthly payments, payments will continue for the balance of the 120-month period to a designated beneficiary.
4. **Lump Sum Death Benefits:** other than payments of \$5,000 or less.
5. **Employee Contribution Refunds:** These are refunds of employee contributions that generally were made before 1974.
6. **VAF Refunds.** These are cash surrender value on certain individual insurance policies that generally were acquired before 1974.
7. **Conestoga Post - Retirement Death Benefits.**

**Q-5: When will my pension election forms display all forms of payment?**

Effective immediately, Pension Packages that describe all forms of payment, are now available from the Merrill Participant Service Center and the Benefits On-Line system.

**Q-6: I went on Merrill Lynch's internet site and I did not see my lump sum, when will all forms of payment reflect on the Benefits On-Line system?**

All forms of payment are now available from the Merrill Participant Service Center and on the Benefits On-Line system. *If you do not see your lump sum and have questions regarding this matter, please open a ticket through the Human Resources Solutions Center (HRSC) employee portal available via Stream.*

**Q-7: If I elected an accelerated form of payment before Windstream emerged from bankruptcy on September 21, 2020, or before my Benefit Commencement Date, will my election be honored?**

In regard to new commencements: If you elect a restricted or accelerated form of payment using a Commencement Date before October 1, 2020, your election of a restricted form of payment will be voided. If your Commencement Date was October 1, 2020 or later, a proper election of an accelerated form of payment will be honored.

**Q-8: If my election will not be honored, what can I do?**

You will automatically receive a revised election kit and you should make a new election using the revised forms. You can also defer commencement of payments to a later date, but no later than your attainment of age 70-1/2. Contact a Merrill representative at 1-800-228-4015 if you have questions.

**Q-9: If needed, how can I change my election forms I already sent to Merrill Lynch?**

Participants who have submitted election forms, may revoke their election in order to consider a lump sum option or other accelerated form of payment. A WRITTEN REQUEST is required to revoke an election. Verbal notice is not permitted. To expedite this request, the participant may fax their rescind notice to Merrill Lynch at 609-274-0333 and then mail the original. Include these items in the notice.

- 1) Date
- 2) Participant's Name, Social Security Number, Address, Telephone Number
- 3) Plan's Name: Windstream Pension Plan (#950381)
- 4) Benefit Commencement Date of the election to be canceled.
- 5) Participant's Request – for example, I previously submitted election forms to commence my pension effective \_\_/\_\_/\_\_. I wish to rescind or cancel this Pension election.
- 6) Participant's Signature and date signed.

**Once payment actually starts, the participant can no longer revoke their pension election.**

**Q-10: Who should I contact with questions?** Contact a Merrill representative at 1-800-228-4015.

You may also contact the Plan Administrator at Windstream Benefits Committee, 4001 Rodney Parham Rd., Little Rock, AR 72212. If you have questions, you may open a ticket through the Human Resources Solutions Center (HRSC) employee portal available via Stream.