

Application for Pension Benefits

Local Union No. 9 IBEW and Outside Contractors Defined Contribution Pension Plan

18670 Graphics Drive, Ste 201 | Tinley Park, IL 60477-6257
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IBEW9+MSECA

FRINGE BENEFITS TRUST FUNDS

Plan 990110
Subplan 000001

PLEASE FILL OUT THE FOLLOWING INFORMATION COMPLETELY. AN INCOMPLETE FORM WILL DELAY PROCESSING.

1. PLAN PARTICIPANT INFORMATION

Last Name		First name		Middle initial	Phone number
Street Address			City	State	Zip
Social Security Number	Date of Birth		Participant's marital status:		
			<input type="checkbox"/> Married	<input type="checkbox"/> Single	<input type="checkbox"/> Divorced*

*A Participant is considered married for distribution purposes if the marriage began at least one year prior to any distribution pursuant to this application. If you have become married within the last year or if you are separated but not divorced, special provisions apply to you. Please advise the Plan Administrator of the current status of your marriage in either of these cases. If the Participant was ever divorced, the Plan Administrator must be provided with a copy of the divorce agreement and decree or QDRO.

2. REASON FOR DISTRIBUTION

CHOOSE ONE:

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> Retirement | <input type="checkbox"/> Age 70½ (mandatory minimum distribution) |
| <input type="checkbox"/> Disability | <input type="checkbox"/> Death (enclose a certified copy of death certificate) |
| <input type="checkbox"/> QDRO | <input type="checkbox"/> Less than 400 hours reported in the previous 20 month period |

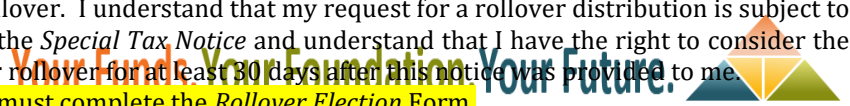
3. DISTRIBUTION OPTION

CHOOSE ONE:

Note: If your account balance is less than \$5,000.00, the Plan Administrator may require you to take your distribution in the form of a single payment.

- Lump Sum Payment**
I would like to have my eligible balance in my retirement plan paid directly to me as a taxable distribution. I am aware that mandatory Federal Tax withholding of 20% will occur and that an additional 10% excise tax may apply.
- Specific Amount \$ _____**
I would like to have my eligible balance in my retirement plan paid directly to me as a taxable distribution. I understand I can make a Specific Amount withdrawal from my account only once a year. I am aware that mandatory Federal Tax withholding of 20% will occur and that an additional 10% excise tax may apply.
- Systematic Quarterly Payments in the amount of \$ _____ commencing on (mm/dd/yyyy not less than 60 days from today's date) _____**
I would like to have my eligible balance in my retirement plan paid directly to me as a taxable distribution on a quarterly basis. I understand that I may cancel Systematic payments at any time and that I can also alter the amount by completing a new Application for Pension Benefits (this form). I understand that I may have only one Systematic Quarterly Payment in place at any given time. I understand that Systematic payments will cease at the time my account balance is depleted. I am aware that mandatory Federal Tax withholding of 20% will occur and that an additional 10% excise tax may apply.
- Rollover**
I would like to rollover the eligible balance in my retirement plan to an Individual Retirement Account or another qualified retirement plan which receives rollover contributions. I am aware that mandatory Federal Tax withholding of 20% will apply if I do not request a direct transfer of this rollover. I understand that my request for a rollover distribution is subject to the terms and provisions of my plan. I have read the *Special Tax Notice* and understand that I have the right to consider the decision of whether or not to elect a direct transfer rollover for at least 30 days after this notice was provided to me.

NOTE: If you elect a rollover, you must complete the Rollover Election Form.



This form must be signed in the presence of a Notary Public if it is not signed at the Plan Administrator's office.

Participant's Signature _____ Date: _____

I hereby acknowledge that _____, whose identity I verified by (check one) _____ personal acquaintance or _____ government-issued identification in the form of _____, ID No. _____, personally signed this document in my presence on the date hereinafter written.

Notary Public Signature

Date

Affix Notary Seal here

Spouse's Signature _____ Date: _____

I hereby acknowledge that _____, whose identity I verified by (check one) _____ personal acquaintance or _____ government-issued identification in the form of _____, ID No. _____, personally signed this document in my presence on the date hereinafter written.

Notary Public Signature

Date

Affix Notary Seal here

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ATTENTION: Before completing this form, you should read the *Special Tax Notice Regarding Plan Payments* carefully. You may also wish to consult a professional tax advisor before making this election. Complete this form ONLY if you will receive a payout in a lump sum or other eligible rollover distribution.

<i>PLEASE PRINT:</i>			
<i>Last name</i>	<i>First name</i>	<i>Middle initial</i>	
<i>Street address</i>	<i>City</i>	<i>State</i>	<i>Zip</i>
<i>Social Security Number</i>		<i>Phone</i>	

If you will receive your benefits as an "eligible rollover distribution," you may elect to have that distribution transferred directly to the Custodian for an Individual Retirement Arrangement ("IRA") or to another qualified retirement plan that accepts rollovers. If you choose not to have your eligible rollover distribution transferred directly to an IRA or other retirement plan, the Plan Administrator is required to withhold 20% of the payment for Federal Income Taxes. This withholding does not increase your taxes; rather, it will be credited against any income tax you owe. (For further information on direct rollovers and withholding, please read the *Special Tax Notice Regarding Plan Payments* that the Plan has distributed to you.)

Check below to indicate whether or not you want to elect a direct rollover of your pension payment. Choose one:

<input type="checkbox"/> Lump Sum Payment I do not want to rollover any of my payment to an IRA or other qualified retirement plan. Pay me the full amount of my benefits, after withholding 20% for Federal Income Taxes as required by law.				
<input type="checkbox"/> Direct Rollover I want to rollover my payment directly to an IRA or other qualified retirement plan that accepts rollovers. The IRA or other retirement plan is named below.				
<table border="0"> <tr> <td>_____</td> <td>_____</td> </tr> <tr> <td align="center"><i>Signature</i></td> <td align="center"><i>Date</i></td> </tr> </table>	_____	_____	<i>Signature</i>	<i>Date</i>
_____	_____			
<i>Signature</i>	<i>Date</i>			

If you elected a direct rollover, you must provide all of the following information, and then read and sign the Certification below. No rollover can be made until you provide this information.

<i>Name of IRA Trustee or Qualified Retirement Plan</i>	<i>Account Number</i>		
<i>To the attention of</i>	<i>Telephone number</i>		
<i>Street address (do not use a Post Office Box)</i>	<i>City</i>	<i>State</i>	<i>Zip</i>

CERTIFICATION I certify that the recipient of the direct rollover transfer that I have named above is the Custodian for an Individual Retirement Arrangement, an Individual Retirement Annuity, or the Trustee for a qualified retirement plan that accepts rollovers. I understand that payment of my benefits to the Custodian of the IRA or Trustee for a qualified retirement plan will release the Trustees of the Local Union No. 9 I.B.E.W. & Outside Contractors Defined Contribution Pension Trust Fund from any further obligations or responsibilities with respect to the benefits so paid.

Signature

Date

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What is a Qualified Joint and Survivor Annuity (QJSA)?

Federal law obligates the Local Union No. 9, I.B.E.W. & Outside Contractors Defined Contribution Pension Plan to pay retirement benefits in a special payment form unless your spouse chooses a different payment form and you agree to that choice. This special payment form is often called a "qualified joint and survivor annuity" or "QJSA" payment form. The QJSA payment form gives your spouse a monthly retirement payment for the rest of his or her life. This is often called an "annuity." Under the QJSA payment form, after your spouse dies, each month the plan will pay you 75% of the retirement benefit that was paid to your spouse. The benefit paid to you after your spouse dies is often called a "survivor annuity" or a "survivor benefit." You will receive this survivor benefit for the rest of your life.

Example: Pat Doe and Pat's spouse, Robin, receive payments from the plan under the QJSA payment form. Beginning after Pat retires, Pat receives \$1,000 each month from the plan. Pat then dies. The plan will pay Robin \$750 a month for the rest of Robin's life.

How can my spouse change the way benefits are paid?

Your spouse and you will receive benefits from the plan in the special QJSA payment form required by federal law unless your spouse chooses a different payment form and you agree to the choice. If you agree to change the way the plan's retirement benefits are paid, you give up your right to the special QJSA payments.

Do I have to give up my right to the QJSA Benefit?

Your choice must be voluntary. It is your personal decision whether you want to give up your right to the special QJSA payment form.

What Other Benefit Forms Can My Spouse Choose?

If you agree, your spouse can choose to have the retirement benefits paid in a different form. These other payment forms may give your spouse larger retirement benefits while he or she is alive, but might not pay you any benefits after your spouse dies.

Example of a Rollover Payment Form: Pat and Robin Doe agree not to receive the special QJSA payments and decide instead that Pat will rollover a single payment equal to the value of all of Pat's retirement benefits into another qualified retirement plan or an Individual Retirement Account. In this case, no further payments will be made to Pat or Robin.

Example of Lump Sum Payment Form: Pat and Robin Doe agree not to receive the special QJSA payments and decide instead that Pat will receive a single payment equal to the value of all of Pat's retirement benefits. In this case, no further payments will be made to Pat or Robin.

Example of Naming a Beneficiary Who Is Not the Spouse: Pat and Robin Doe select a payment form that has a survivor benefit of \$200 per month payable after Pat dies. Pat and Robin agree that one half of the survivor benefit will be paid to Robin and one half will be paid to Pat and Robin's child, Chris. After Pat dies, the plan will pay \$100 a month to Robin for the rest of Robin's life. Chris will also receive payments from the plan as long as Chris lives. Chris will receive less than \$100 a month because Chris, being younger than Robin, is expected to receive payments over a longer period.

Can my spouse make future changes if I sign the waiver?

If you sign the waiver, you agree that benefits under the plan will be paid in the form stated in the Application for Pension Benefits. You also agree that the beneficiary named in the application will receive all or a part of the survivor benefits from the plan after your spouse has died. Your spouse cannot change the payment form or the beneficiary in the future unless you agree to the change by signing a new agreement. However, your spouse can change to the special QJSA payment form without getting your agreement.

Can I change my mind after I sign the Waiver?

You cannot change your mind after you sign the waiver. Your decision is final.

What happens to the Waiver if my spouse and I become separated or divorced?

Legal separation or divorce may end your right to survivor benefits from the plan even if you do not sign the waiver. However, if you become legally separated or divorced, you might be able to get a special court order (which is called a qualified domestic relations order or "QDRO") that would give you rights to receive retirement benefits even if you sign the waiver. If you are thinking about separating or getting a divorce, you should get legal advice on your rights to benefits from the plan.

What should I know before signing the Waiver of Qualified Joint and Survivor Annuity?

This is a very important decision. You should think very carefully about whether you want to sign the waiver. Before signing, be sure that you understand what retirement benefits you may get and what benefits you will no longer be able to receive. Your spouse should have received information on the types of retirement benefits available from the plan. If you have not seen this information, you should get it and read it before you sign the waiver.

