

Local Union Number 861 International Brotherhood of Electrical Workers Pension and Retirement Plan

Fund Office
8441 Gulf Freeway
Suite 304
Houston, Texas 77017-5066
Phone: 713-643-9300
Toll Free: 866-236-3148
Fax: 866-316-4794

PLEASE FOLLOW THE INSTRUCTION LISTED IN THE ATTACHED DOCUMENTS AND LET US KNOW IF YOU NEED ASSISTANCE

Enclosed is your application packet for pension benefits. In the packet, you will find the following forms:

1. Early or Normal Retirement Benefit Application
2. Retirement Summary Statement
3. Direct Deposit Banking Agreement
4. Notice of Right to Defer Pension Benefits
5. Retirement Declaration and Suspension of Benefits
6. Form W-4P, Withholding Certificate for Pension or annuity Payments

You must return all **signed forms**, including supporting documents such as your birth certificate, evidence of marital status, your Spouse's birth certificate etc. Please contact the Fund Office at the address or number referenced above if you have any questions concerning the appropriate documents to be submitted or if you have questions concerning the completion of the application package. **Please review your Retirement Summary Statement and verify the accuracy of your Credit Hours and Work Hours and the estimated amount of your pension benefit.** If you do not contact the Fund office concerning any discrepancy on the Retirement Summary Statement, the Trustee will assume that the Retirement Summary Statement is accurate to process your benefit payment.

If you are married, your pension benefit will automatically be paid as a 100% Qualified Joint and Survivor Annuity. You will receive a monthly annuity for your life which will continue to your Spouse if she survives you. If you are not married, your pension benefit will be paid in a monthly annuity over your lifetime and will be guaranteed for five years. You have the option to elect a longer guaranteed period.

The payment of your benefit will begin on your Annuity Starting Date after your completed application is received. Therefore, you may wish to submit your application and any necessary supporting documents to provide sufficient time to administratively process your application.

Please refer to the Summary Plan Description for a more detailed discussion of your benefits, the eligibility requirements and distribution options under the Plan.

Please contact Mark Crandell at the Fund Office if you have any questions.

Respectfully,

IBEW 861 BOARD OF TRUSTEES

mcrandell@benefitresourcesinc.com

www.BenefitResourcesInc.com

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Pension and Retirement Plan**

BENEFIT RESOURCES, INC.
8441 Gulf Freeway
Suite 304
Houston, Texas 77017
Telephone: (713) 643-9300
Fax: (713) 643-9391

EARLY OR NORMAL RETIREMENT BENEFIT APPLICATION

YOUR BENEFIT APPLICATION WILL NOT BE PROCESSED UNTIL THE FUND OFFICE RECEIVES YOUR COMPLETE APPLICATION AND ALL DOCUMENTS REQUIRED. ATTACHED IS YOUR RETIREMENT SUMMARY EXPLAINING YOUR WORK HISTORY AND BENEFITS UNDER THE PLAN. PLEASE REVIEW FOR ACCURACY.

SECTION I:

1. Name _____
Last First Middle Telephone Number

2. Address _____
Street City or Town State Zip Code Email address

3. Social Security Number _____ Date of Birth _____

4. Marital Status: Single Married Separated Divorced

5. Name of Spouse _____ SSN _____ DOB _____
Last First Middle

6. Has a Qualified Domestic Relations Order been filed with the Plan? Yes No

7. Date You Retired or Intend to Retire _____ Last Day of Work _____

8. Have you ever received Workers' Compensation benefits? Yes No

If yes, please attach Workers' Compensation award/determination and complete the following:

Name of Employer at Time of Injury	Date of Workers' Compensation Benefits
	From To
_____	_____
_____	_____

9. Have you ever served in the Armed Forces of the United States?

Yes No If yes, please fill in the information below.

Branch of Service	Date Entered	Date Discharged or Separated
_____	_____	_____
_____	_____	_____

10. To which local union do you now belong? _____ Membership Number _____

11. When did you first join this local? _____

12. List below all local unions affiliated with the International Brotherhood of Electrical Workers in which you have worked or held membership, and have worked enough to have earned pension credit that would entitle you to a benefit. Please also review the attached Retirement Summary for accuracy.

Local	City and State	From	To

SECTION II

I have read and verify that the attached Retirement Summary accurately lists all my Credit Hours and Work Hours. Based on the attached Retirement Summary, I am applying for the following benefit and agree to the amount set forth on the attached Retirement Summary: (Check one.)

- Early Reduced** (Age 55 with 10 Years of Service)
- Early Unreduced** (Age 60 with 20 Years of Service or Age 55 with 30 Years of Service)
- Normal** (Age 65 and older)

SECTION III

Please check one of the following:

1. **MARRIED PARTICIPANT- 100% QUALIFIED JOINT AND SURVIVOR ANNUITY:** I understand that my Spouse named above, to whom I am married on my Annuity Starting Date, will receive a 100% Qualified Joint and Survivor Annuity in the amount set forth on the attached Retirement Summary in the event my Spouse survives me. The amount set forth on the attached Retirement Summary is equal to my monthly pension, which amount, after my death, will continue until my Spouse’s death. I understand that if my Spouse predeceases me, the 100% Qualified Joint and Survivor Annuity will not be paid to anyone even if I subsequently remarry.

2. **UNMARRIED PARTICIPANT- FIVE YEAR CERTAIN AND LIFE BENEFIT AND DESIGNATION OF BENEFICIARY:** (PLEASE COMPLETE BOTH “A” AND “B” BELOW)

A. I understand that since I am not married on my Annuity Starting Date, my monthly pension in the amount set forth on the attached Retirement Summary will be payable over my lifetime and be guaranteed for five (5) years. If I die during this five year period, the remainder of my monthly pension benefit not paid to me during the five year period will be paid to my Beneficiary designated below. If I live longer than the five year period, my benefit will only be paid to me until my death and no benefit will be paid to my Beneficiary.

Alternatively, I may elect a longer guaranteed period than the automatic five (5) year certain period. If I elect a longer period, I understand that my monthly pension will be adjusted to equal the actuarial equivalent of the Five Year Certain and Life Benefit.

YEARS CERTAIN AND LIFE OPTION BENEFIT: I hereby elect a longer period than the five year certain term. I hereby elect a _____ year certain term. I understand that my monthly pension payable over my life time will be actuarially adjusted to reflect this extended or longer period. If I die during this extended certain period, my Beneficiary, designated below, will receive the remainder of my monthly pension benefit not paid to me during this period. If I live longer than the extended period, my actuarially adjusted benefit will only be paid to me until my death and no benefit will be paid to my Beneficiary.

B. I hereby designate the following Primary Beneficiary to receive the remainder of my monthly pension benefit not paid to me during the period specified above. I understand that if my Primary Beneficiary does not survive me, my Contingent Beneficiary will receive this remainder amount. If neither the Primary nor Contingent Beneficiary survive me, the remainder of my monthly benefit not paid to me will be paid in accordance with the terms of the Plan on my death.

Primary Beneficiary Information

Name: _____ SSN: _____ Relationship: _____

Address: _____

Contingent Beneficiary Information

Name: _____ SSN: _____ Relationship: _____

Address: _____

I hereby apply for a retirement benefit from the Local Union Number 861 International Brotherhood of Electrical Workers Pension and Retirement Plan ("Plan") and certify all statements and information contained in this application are true and correct to the best of my knowledge and belief. I have read and certify that the information contained in the attached Retirement Summary is accurate and correct. I hereby revoke any and all prior pension applications heretofore made by me and agree to be bound by the terms of the Plan.

I understand that I have at least thirty days to file an application and affirmatively waive any unexpired portion of the minimum 30-day notice period during which I may consent to a distribution from the Plan. I understand that once I receive my pension payment on my Annuity Starting Date, I cannot change my election at any time.

By signing this application, I hereby authorize the Plan, its Board of Trustees, and anyone acting on its behalf to obtain any and all information concerning my employment status, title, job description and duties from any of my past, current or future employers. I declare that the signature appearing below will be used as my endorsement on all pension distribution checks, unless I otherwise authorize the direct deposit of my pension checks to my account.

Date

Signature

**Local Union Number 861 International Brotherhood of Electrical Workers
Pension and Retirement Plan**

BENEFIT RESOURCES, INC.

8441 Gulf Freeway
Suite 304
Houston, Texas 77017
Telephone: (713) 643-9300
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**BENEFICIARY DESIGNATION FORM FOR UNMARRIED PARTICIPANT OR
UNMARRIED DISABLED RETIREES**

PARTICIPANT INFORMATION

Name: _____ SSN: _____

Address: _____

Date of Birth: _____ Local Union No.: _____

Marital Status: Single Divorced Married Widowed

If you are a married vested Participant, or a married Disabled Retiree, and you die before you retire your spouse to whom you are married at the time of your death is automatically your Beneficiary who will be paid the greater of the Qualified Pre-Retirement Survivor Annuity or the death benefit under the Local Union Number 861 International Brotherhood of Electrical Workers Pension and Retirement Plan ("Plan").

If you are a vested unmarried Participant, or an unmarried Disabled Retiree, and you die before you retire, you must designate a beneficiary to receive the lump sum death benefit under the Plan, otherwise, the death benefit will be paid in accordance with the terms of the Plan.

UNMARRIED PARTICIPANT- BENEFICIARY DESIGNATION

I hereby designate the Primary Beneficiary(ies) to receive the lump sum death benefit upon my death. I understand that if my Primary Beneficiary(ies) does not survive me, my Contingent Beneficiary(ies) will receive the lump sum death benefit upon my death. If neither the Primary nor Contingent Beneficiary survives me, the lump sum death benefit will be paid in accordance with the terms of the Plan on my death.

Primary Beneficiary Information

Name: _____ SSN: _____ Relationship: _____

Address: _____ Percentage: _____

Name: _____ SSN: _____ Relationship: _____

Address: _____ Percentage: _____

Contingent Beneficiary Information

Name: _____ SSN: _____ Relationship: _____

Address: _____ Percentage: _____

Name: _____ SSN: _____ Relationship: _____

Address: _____ Percentage: _____

It is important to keep your beneficiary designation current, as events such as a marriage, death or divorce may affect an existing designation. If you subsequently marry or remarry after the filing of this Beneficiary Designation, your spouse at your death is entitled to receive any death benefits under the terms of the Plan.

I hereby revoke all prior beneficiary designations made by me and this designation shall not be effective until it is signed and filed with the Fund Office before my death. I certify that my marital status disclosed above is true and correct. I understand that I may change this beneficiary designation at any time by filing a new Beneficiary Designation form with the Trustees.

Date: _____

Participant Signature

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FAX: (713) 643-9391

DIRECT DEPOSIT BANKING AGREEMENT

Name _____
Last First Middle Telephone Number

Address _____
Street City or Town State Zip

Social Security Number _____

- A. I do not wish to have my check deposited directly into my account at this time and elect to have my pension check paid directly to me at the above address.
- B. I hereby authorize the Custodian of the Local Union Number 861 International Brotherhood of Electrical Workers Pension and Retirement Plan ("Plan") to directly deposit and transmit my monthly retirement benefits to the account specified below.

Bank Information:

Bank Name _____ Telephone Number _____

Address _____
Street City or Town State Zip

Routing Number _____ Account Number _____

For credit to: Checking Savings

I also authorize the Custodian to charge the above account, or any other account in my name, for improper overpayments made to me and to refund any and all overpayments to the Local Union Number 861 International Brotherhood of Electrical Workers Pension and Retirement Plan. I hereby release the Trustees and Plan from any liability concerning any obligations of the Custodian related to the direct deposit of my benefit payment.

SIGNATURE OF RECIPIENT DATE

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RETIREMENT DECLARATION AND NOTICE OF SUSPENSION OF BENEFITS

Upon my retirement from the Local Union Number 861 International Brotherhood of Electrical Workers Pension and Retirement Plan ("Plan"), I declare that I am bound by all the terms of the Plan, including any and all rules, regulations or guidelines adopted by the Trustees from time to time. I certify that I will personally endorse each pension check or have authorized direct deposit of my pension payment to my bank account. I certify that I will notify the Trustee if I work in Disqualifying Employment, as defined under the Plan. I will update the Fund Office with any change to my mailing address.

SUSPENSION OF BENEFITS

Payments of your monthly benefits will generally be suspended if you work or are paid for at least forty (40) hours in Disqualifying Employment, unless for good cause, the Trustees waive the suspension period. Please contact the Fund Office if you have a question concerning your work in Disqualifying Employment or if the suspension rules apply to you.

A. DISQUALIFYING EMPLOYMENT

Your monthly benefit will be suspended for any month in which you work or are paid for at least 40 hours in Disqualifying Employment. Disqualifying Employment is any employment or self-employment in an industry covered by the Plan anywhere within the geographic jurisdiction of the Union or any local union or district council of the International Brotherhood of Electrical Workers which has entered into a reciprocity agreement with the Fund and in any occupation in which you worked under the Plan at any time or when your pension payments began. However, work for which contributions are required under the terms of the Plan will not be considered Disqualifying Employment. If you return to employment, you should contact the Fund office to find out if such work constitutes Disqualifying Employment.

B. SUSPENSION OF BENEFITS

If you were paid benefits for a month in which your benefits should have been suspended under the terms of the Plan and you were not entitled to receive your monthly payment, the Trustees will recover any such overpayment through deductions from your future pension payments as

explained below. There will be no suspension of benefits under the Plan that are due on and after the date you attain age 70½.

C. NOTIFICATION

1. The Trustees will notify you of the rules governing suspension of benefits upon your attainment of age 65 or if you are a Disabled Retiree. If your benefits have been suspended and later resumed, the Trustees will provide you a new notification.
2. You must notify the Plan in writing within 30 days after starting any work of a type that is or may be Disqualifying Employment, regardless of the number of hours you are working. If you failed to timely notify the Plan, the Trustees will presume that you have worked in Disqualifying Employment unless you prove otherwise. If you have worked in Disqualifying Employment for a contractor at a building, construction or other work site and failed to timely notify the Trustees of your employment, the Trustees will presume that you engaged in that work for as long as the contractor has been and remains actively engaged at the site. You may overcome these presumptions by establishing to the satisfaction of the Trustees that your work was not in Disqualifying Employment.
3. The Trustees may withhold benefits payments until you notify the Plan when your Disqualifying Employment has ended.

D. REVIEW

You may appeal the suspension of your benefits by following the appeal procedures under the terms of the Plan. The same right of review applies to a determination that contemplated employment as Disqualifying Employment.

E. WAIVER OF AND EXCEPTIONS TO SUSPENSION

You may request a waiver of the suspension of your benefits. The Trustees may grant you a waiver upon good cause shown, considering your previous record of benefits suspensions, noncompliance with reporting requirements or needs of the industry.

F. RESUMPTION OF BENEFIT PAYMENTS

Your pension benefits will resume no later than the third month after the last calendar month for which your benefits were suspended, provided you properly notified the Trustees that you have ended Disqualifying Employment. Your monthly payment will be the same monthly amount you received before your pension benefit was suspended.

G. OFFSET OF YOUR BENEFITS DUE TO OVERPAYMENT

In the event you received payment of your benefit to which you are not entitled under the suspension rules, the Trustees may deduct the amount of the overpayment from your future monthly payments until the Plan is fully recovered. If you attained Normal Retirement Age, the offset will be limited to 100% of your first resumed payment and 25% for each future payment until the overpayment is fully recovered. There is no monthly limitation on overpayments made prior to your Normal Retirement Age. The Trustees also have the right to recover an overpayment through any means permitted under applicable law.

I have read and understand the above provisions of the Plan, as set forth under Plan Sections 5.05 and 5.06, and Section X of the Summary Plan Description, with regard to the suspension of benefits for work in Disqualifying Employment.

DATE

SIGNATURE

Social Security Number

Local Union Number 861 International Brotherhood of Electrical Workers Pension and Retirement Plan

BENEFIT RESOURCES, INC.

8441 GULF FREEWAY, SUITE 304

HOUSTON, TEXAS 77017

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Notice of Right to Defer Pension Benefits

The Local Union Number 861 International Brotherhood of Electrical Workers Pension and Retirement Plan ("Plan") is required to provide you with this notice describing provisions of the Plan that may materially affect your decision to defer distribution of your pension benefit until a later date. If you have not reached your Normal Retirement Age, you may elect to defer payment of your pension benefit until after your Normal Retirement Age. Your Normal Retirement Age is the later of your age 65 or the fifth anniversary of your participation in the Plan. The Plan's provisions for Early and Normal Retirement Benefits are as follows:

Reduced Early Retirement Benefit. If you attained at least age 55 and have 10 Years of Service, you may be entitled to a Reduced Early Retirement Benefit which is your Accrued Benefit reduced as follows:

- If you have at least 20 Years of Service, your benefit will be reduced by $\frac{1}{2}$ of 1% for each calendar month your Annuity Starting Date precedes your Unreduced Early Retirement Date.
- If you have less than 20 Years of Service, your benefit will be reduced by $\frac{1}{2}$ of 1% for each calendar month your Annuity Starting Date precedes your Normal Retirement Age.

DELAYING RECEIPT OF YOUR REDUCED EARLY RETIREMENT BENEFIT WILL AFFECT THE AMOUNT OF YOUR BENEFIT UNDER THE PLAN. IF YOU DELAY RECEIVING YOUR REDUCED EARLY RETIREMENT BENEFIT UNTIL YOUR NORMAL RETIREMENT AGE, YOUR BENEFIT WILL BE THE FULL AMOUNT OF YOUR ACCRUED BENEFIT AND WILL NOT BE REDUCED.

Unreduced Early Retirement Benefit. If you attained age 60 and have at least 20 Years of Service or have attained age 55 and at least 30 Years of Service, you are entitled to an Unreduced Early Retirement Benefit equal to the full amount of your Accrued Benefit.

Normal Retirement Benefit. If you attained your Normal Retirement Age, you are entitled to the full amount of your Accrued Benefit.

Required Beginning Date. You have the right to defer receipt of your pension until no later than your Required Beginning Date. Your Required Beginning Date is April 1st of the calendar year following the calendar year during which you reach age 70 $\frac{1}{2}$.

Distribution after Your Normal Retirement Age. If you delay receiving your benefit after your Normal Retirement Age, your monthly benefit will be actuarially increased for which benefits were not paid or suspended. You will continue to receive additional accruals if you continue to work in Covered Employment in accordance with the terms of the Plan.

Please refer to the Summary Plan Description for a more detailed explanation of delaying receipt of your benefit after your Normal Retirement Age and any actuarial adjustments that will be made.

Prohibited employment. Certain types of employment may result in the suspension of your pension benefit. Please refer to the Summary Plan Description or the attached Retirement Declaration and Suspension of Benefits for an explanation of the suspension rules.

Rollovers of Certain Types of Distributions Less than \$5,000. If you receive your benefit as a single lump sum payment, your distribution may be directly rolled over to a qualified retirement plan or IRA and will be subject to special treatment, the rules of which are described in the special tax notice regarding plan payments. This information is included in your application materials if your benefit is paid in a lump sum distribution.

In summary, if you choose to defer receipt of your Reduced Early Retirement Benefit until your Normal Retirement Age, your benefit payment will generally be a larger amount as you will not be subject to the early retirement reductions under the Plan. However, you may qualify for an Unreduced Early Retirement Benefit. You must begin receiving you benefit under the Plan no later than your Required Beginning Date, which is April 1st of the calendar year following the calendar year in which you attain age 70½.

PLEASE REVIEW ALL OF YOUR OPTIONS BEFORE YOU MAKE A FINAL DECISION REGARDING YOUR RETIREMENT BENEFITS. PLEASE REVIEW THE SUMMARY PLAN DESCRIPTION IF YOU HAVE ANY QUESTIONS CONCERNING YOUR DISTRIBUTION OPTIONS.

PLEASE CONTACT THE FUND OFFICE IF YOU HAVE ANY QUESTIONS.