

# IBEW LOCAL UNION NO. 573 PROFIT SHARING PLAN

Ph. 330-779-8873 3660 Stutz Dr., Suite 101, Canfield, OH 44406 Fx. 330-270-3582

## DISTRIBUTION APPLICATION

I hereby make application for benefits from the IBEW Union No. 573 Profit Sharing Plan and certify that the information listed below is correct:

### **Participant Information:**

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth \_\_\_\_\_

Address \_\_\_\_\_

Home Phone Number \_\_\_\_\_ Alternate Phone Number \_\_\_\_\_

### **Spouse Information:**

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth \_\_\_\_\_

### **Type of Benefit:**

\_\_\_\_\_ Normal Retirement (Age 62) \_\_\_\_\_ Early Retirement (Age 57 and 2 years of service)

\_\_\_\_\_ Total and Permanent Disability: Submit evidence of Disability Social Security Award.

\_\_\_\_\_ Termination of Employment: Ninety (90) consecutive days if not working in the trade within the jurisdiction.

I last worked in the Trade on \_\_\_\_\_ for \_\_\_\_\_  
Date Employer

### **Documents Required based on Marital Status:**

If Single, enclose a copy of your birth certificate, or photo ID, or passport.

If Married, enclose a copy of your birth certificate or photo ID, a copy of your spouse's birth certificate or photo ID, and a copy of your Marriage Certificate/License (must show the date of marriage).

If Divorced, items listed above, and enclose a complete copy of your Divorce Decree(s) with all attachments, for any and all previous marriages.

If Widowed, items listed above, and enclose a copy of the Death Certificate, for any and all previous spouses.

I hereby certify that all of the information furnished by me on this application form is, to the best of my belief and knowledge, true and complete. I understand that this completed application form will be attached to and become part of my application for benefits and that when I submit such application, I must also submit acceptable proof of my age and, if I am married at that time, proof of my spouse's age and a copy of our marriage certificate. I understand that if I have ever been divorced and/or widowed, I must also provide the Fund Office with a complete copy of all of my Judgments of Divorce and/or Qualified Domestic Relations Orders (including Separation Agreements, Property Settlement Agreements and any similar or related orders with any attachments) and/or the death certificate(s) of my late spouse(s) or ex-spouse(s).

\_\_\_\_\_  
Signature of Participant/Applicant Date

\_\_\_\_\_  
Signature of Spouse, If Married Date



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## DISTRIBUTION ELECTION FORM

I hereby acknowledge receipt of the SPECIAL TAX NOTICE regarding IBEW Union No. 573 Profit Sharing Plan payments which explains my right to choose how my Plan benefit will be distributed and taxed. I understand the contents of the SPECIAL TAX NOTICE, and that I have at least thirty days from the date that I received the SPECIAL TAX NOTICE to decide how I want my Plan benefit paid. I hereby affirmatively elect the following (Check only one):

### Distributions Options:

\_\_\_\_\_ **Lump Sum Payment** – 100% of my account balance (☐ Cash or ☐ Rollover\*)

\_\_\_\_\_ **Partial Distribution** – Amount of Distribution \$\_\_\_\_\_ (☐ Cash or ☐ Rollover\*)

\_\_\_\_\_ **Single Life Annuity** – Payable for the Life of the Participant

\_\_\_\_\_ **50% Joint & Survivor Annuity**– Payable for the Life of the Participant, with a 50% survivor annuity for the life of the Spouse.

\_\_\_\_\_ **75% Joint & Survivor Annuity**– Payable for the Life of the Participant, with a 75% survivor annuity for the life of the Spouse.

\_\_\_\_\_ **100% Joint & Survivor Annuity**– Payable for the Life of the Participant, with a 100% survivor annuity for the life of the Spouse.

\_\_\_\_\_ **Partial Distribution and monthly installments** – An initial payment of \$\_\_\_\_\_, then substantially equal monthly payments of \$\_\_\_\_\_ until my account is exhausted.

\_\_\_\_\_ **Installment Payments:** nearly equal installments payable until your account is exhausted, not to exceed my life expectancy

\_\_\_\_\_ Monthly payments of \$\_\_\_\_\_ \_\_\_\_\_ Annual payments of \$\_\_\_\_\_

\_\_\_\_\_  
Signature of Participant/Applicant      Date

\_\_\_\_\_  
Signature of Spouse, If Married      Date

### \* DIRECT ROLLOVER INSTRUCTIONS:

If you have elected a direct rollover of all or part of your benefit, please complete the section below:

Company Name of Custodian of your IRA: \_\_\_\_\_

Your IRA Account Number: \_\_\_\_\_

Address of the Custodian of IRA: \_\_\_\_\_

Authorized Signature of Custodian \_\_\_\_\_

Printed Name of Custodian: \_\_\_\_\_

Phone Number of Custodian \_\_\_\_\_



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## SPOUSAL CONSENT FORM

### SPOUSAL CONSENT TO A PARTICIPANT'S ELECTION TO WAIVE PAYMENT IN THE FORM OF A 50% JOINT AND SURVIVOR ANNUITY

1. I acknowledge that I have read and understand the following:
  - (a) My spouse is a Participant in the IBEW Local No. 573 Profit Sharing Plan.
  - (b) The Plan is an Annuity Plan, which provides for several forms of distribution options and that the normal form of benefit for a married Participant is the 50% Joint & Survivor Annuity, which means that the Participant will receive a monthly amount for life and, if the Participant dies before his or her Spouse, the Spouse will receive a monthly benefit for his or her lifetime that is 50% of the monthly amount the Participant received during the Participant's lifetime.
  - (c) I have the right to have the Plan pay my spouse's retirement benefit in the form of a 50% Joint & Survivor Annuity, agree to give up that right, and that by signing this waiver acknowledge that I may receive less money than I would have received under the 50% Joint & Survivor Annuity.
  - (d) If my spouse elects the lump sum or single life annuity forms of benefit, which he may do if I consent to waive the 50% Joint & Survivor Annuity, that I will receive nothing after my spouse dies.
  - (e) I do not have to consent to this election and do not have to sign this waiver. I am signing this waiver voluntarily and understand that if I do not sign this agreement, then my spouse and I will receive payments from the Plan in the form of a 50% Joint & Survivor Annuity.
  - (f) As of the effective date of my spouse's retirement, my consent is irrevocable.
2. I acknowledge that I have read and understand the information set out in this form. I hereby consent to my spouse's election to waive and/or reject the 50% Joint & Survivor Annuity Form of distribution

\_\_\_\_\_  
Signature of **SPOUSE**

\_\_\_\_\_  
Date

I have witnessed the execution of the foregoing consent by \_\_\_\_\_, who identified herself (himself) to me. **(SPOUSE)**

Subscribed to and sworn to before me,

This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Notary Public \_\_\_\_\_

County \_\_\_\_\_

State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

Place Notary Stamp/Seal Here

**DO NOT SIGN AND DATE THIS FORM UNLESS YOU ARE IN THE PRESENCE OF A NOTARY**



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## CERTIFICATION OF MARITAL/SINGLE STATUS

Federal Law requires the Trustees to confirm whether a previous spouse is entitled to any portion of your pension benefits. As such, it is necessary that we request the following certification and supporting documentation. **Failure to complete this form fully, including signing it in front of a notary public, and providing ALL documentation requested, will result in a delay of the processing of your application.**

Participant Name: \_\_\_\_\_ SSN: \_\_\_\_\_

- Current marital status:
- ☐ SINGLE, NEVER MARRIED
  - ☐ SINGLE, PREVIOUSLY MARRIED\*
  - ☐ MARRIED, NO PREVIOUS MARRIAGES
  - ☐ MARRIED, WITH PREVIOUS MARRIAGE(S)\*

\*If you have had previous marriages, please list the names of your ex-spouses, the date(s) of marriage and date(s) of divorce (if any of your previous marriages ended due to the death of your spouse at the time, please list the date of death):

Ex-spouse's Name                      Date of Marriage                      Date of Divorce/Death

\_\_\_\_\_  
\_\_\_\_\_

Please provide complete copies of ALL marriage certificates, divorce decrees, separation agreements, Qualified Domestic Relations Orders and any other accompanying documents related to the termination of your previous marriage(s). If any previous spouses have passed away, please provide a copy of the death certificate(s). If you do not have these documents, you should contact the appropriate court through which the proceedings occurred in order to obtain certified copies.

**I hereby certify, subject to the penalty of perjury, that the above information is, to the best of my belief and knowledge, true and complete. ANY PERSON WHO SUPPLIES A FALSE CERTIFICATION IN CLAIMING A BENEFIT FORFEITS ANY RIGHT HE OR SHE MAY HAVE TO THE BENEFIT AND, UPON DISCOVERY, BECOMES LIABLE FOR FULL REPAYMENT OF ANY MONEY RECEIVED AS A CONSEQUENCE.**

\_\_\_\_\_  
Your Signature

\_\_\_\_\_  
Today's Date

Subscribed to and sworn to before me,

This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Notary Public \_\_\_\_\_

County \_\_\_\_\_

State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

Place Notary Stamp/Seal Here

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## STATEMENT OF APPLICATION RECEIPT

(Married participants ONLY)

In order to comply with Federal Regulations related to the 30-day waiver form (enclosed with this application), the Fund Office must have a statement from you indicating the date you received an explanation of your benefit options.

Please indicate the date you received this application packet: \_\_\_\_\_

Your Signature: \_\_\_\_\_



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## WAIVER OF 30-DAY WAITING PERIOD (MARRIED PARTICIPANTS ONLY)

**\*\*\*BOTH SIGNATURES MUST BE WITNESSED BY A NOTARY PUBLIC\*\*\***

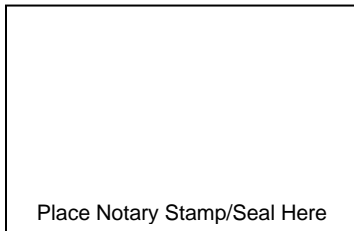
### PARTICIPANT WAIVER

I, \_\_\_\_\_, hereby acknowledge that I have been informed that federal law prohibits the Fund from paying benefits to me until at least 30 days after my spouse and I have received a written explanation of the 50% Joint and Survivor form, including my right to waive that form with the written consent of my spouse, the effect of such a waiver and the right my spouse and I each have to revoke that waiver and consent. I have also been informed that I may waive that 30 day notice period and instead elect a 7 day notice period, which will permit the Fund to commence payment of benefits to me no less than 7 days after my spouse and I received the written explanation, provided my spouse also consents in writing to waiver of the 30 day notice period.

*By signing below, I hereby elect to waive the 30-day notice period:*

Participant Signature \_\_\_\_\_ Date \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_



\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
County, State of \_\_\_\_\_

My Commission Expires \_\_\_\_\_

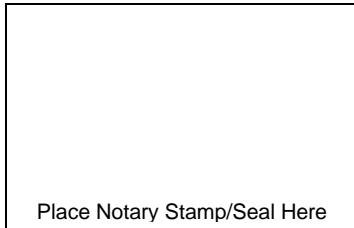
### SPOUSAL CONSENT TO WAIVER OF 30 DAY NOTICE REQUIREMENT

I am the legal spouse of \_\_\_\_\_. I acknowledge that I have been informed that my spouse wishes to waive the requirement that we receive, at least 30 days before the Fund pays benefits to my spouse, a written explanation of the 50% Joint and Survivor form, including my spouse's right to waive the 50% Joint and Survivor form with my written consent, the effect of such a waiver and the right my spouse and I each have to revoke that waiver and consent, and to elect instead a 7 day notice period as permitted by federal law.

*By signing below, I hereby consent to the election of my spouse to waive the 30 day notice period:*

Spouse Signature \_\_\_\_\_ Date \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_



\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
County, State of \_\_\_\_\_

My Commission Expires \_\_\_\_\_

**IF THIS FORM IS NOT SIGNED AND RETURNED, YOUR APPLICATION WILL BE HELD FOR 30 DAYS AFTER  
RECEIPT OF YOUR APPLICATION.**

