

NECA-IBEW MEMPHIS RETIREMENT PLAN
6525 Centurion Drive • Lansing, Michigan 48917-9275
Phone: 1-877-474-BENE (2363) or 1-517-321-7502 • Fax: 1-517-321-7508
www.ibew474benefits.org



REQUEST FOR APPLICATION



Section 1: Reason for Application

By completing this form, I am applying for:

Normal Retirement Pension (payable starting at age 60)

I understand that I have the right to defer distribution of my retirement benefit until April 1st following the year in which I reach age 70-1/2 if I reached age 70-1/2 prior to January 1, 2020 or age 72 if I reach age 70-1/2 on or after January 1, 2020. See the enclosed *Notice of Right to Defer*.

Termination Benefit (for Money Purchase Account balances only)

Survivor Benefits (payable as a result of the death of a Participant)

Disability Benefits (I understand I must also complete and submit an *Application for Disability Benefits* form.)

I understand that only if I am requesting a Normal Retirement or Disability Pension, I may elect to receive a Partial Lump Sum Payment which represents the lesser of \$5,000 or at least 10% of the value of my individual account. The remaining balance may remain in my individual account or I may elect that the remaining balance be distributed in another form of payment I am eligible to receive. If I do not elect to receive all of my balance at once, the balance will remain invested until I make another election.

I elect to receive an estimate on a Partial Lump Sum Payment of _____ (enter amount or percentage).

Date Benefits to be Effective (month, year)	Last Date Worked or Expected to Work Before Retirement
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If date is provided, you will be assumed to continue to work through the month immediately preceding the effective date indicated above.

Section 2: Participant Information

Name – Last, First, MI		Social Security Number
Address		
City, State, Zip	Phone Number	Birth Date

Section 3: Union/Employer Information

Current Local Union No. (if any)	Phone No. of Last Contributing Employer
Name of Last Contributing Employer Worked For	

Section 4: Marital Status Information

Please indicate your marital status:

Single
 Divorced, number of times: _____
 Married, number of times: _____
 Widowed, number of times: _____

If currently married, please indicate the following:

Spouse's Name– Last, First, MI	Spouse's Social Security No.
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Spouse's Date of Birth	Date of Marriage
Spouse's Address	
City, State, Zip	Phone Number

If previously married, please indicate the following:

Former Spouse's Name— Last, First, MI	Former Spouse's Social Security No.
Former Spouse's Date of Birth	Date of Marriage and Date of Divorce or Death
Former Spouse's Address	
City, State, Zip	Phone Number

Section 5: Beneficiary Information

If you are married, your spouse will automatically be your beneficiary under the Plan. However, you may designate a non-spouse beneficiary, but your spouse must consent to this designation. If you intend to elect a designated beneficiary other than your spouse, please complete the following and have your spouse complete the *Spousal Consent to Non-Spouse Beneficiary Designation* section below, which must be witnessed by a Notary Public or Plan Representative:

Beneficiary's Name— Last, First, MI	
Beneficiary's Social Security No.	Beneficiary's Date of Birth

Section 6: Spousal Consent for Non-Spouse Beneficiary Designation

I, _____, the spouse of _____, hereby consent to my spouse's election of another person as his/her beneficiary to receive survivor benefits under the Plan upon his/her death. I voluntarily consent to this designation and acknowledge that in consenting to this designation, I waive my rights to any survivor benefits upon my spouse's death. I understand that I may revoke this consent at any time before payments begin.

Spouse's Signature	Date
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Notarization

On the _____ day of _____, 2____, the above named individual came before me, acknowledged the foregoing statement, and duly acknowledged to me that he/she executed this voluntarily.

Plan Representative's Signature	Date
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State of _____

County of _____

Notary Public's Signature	Date	Commission Expires
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Section 7: Participant Authorization

I understand that if I have not already done so, I must provide the Fund Office with copies of the following items:

- Proof of date of birth (acceptable proof includes a driver's license, birth certificate, marriage license, Social Security Administration document, passport, naturalization record, or baptismal record).
- Spouse's proof of date of birth, if married.
- Marriage certificate or license, if married.

- Divorce Decrees, including any Qualified Domestic Relations Orders (QDROs) and Property Settlement Agreements.
- Spouse's death certificate if spouse is deceased.
- Military discharge record (Form DD-214), if applicable.

I hereby certify that all of the information furnished by me on this *Request for Application* form is, to the best of my belief and knowledge, true and complete. I must also submit acceptable proof as outlined above. I further understand that if I make any material misrepresentation, which would cause me to receive payments for which I am not entitled, this misrepresentation constitutes fraud and the Plan is entitled to recover any benefit payments made that I was not entitled to receive based on the material misrepresentations.

Participant's Signature	Date
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MAIL FORM TO:

FOR QUESTIONS CONTACT:

**NECA-IBEW Memphis Retirement Plan
6525 Centurion Drive
Lansing, MI 48917-9275**

**FUND OFFICE:
(877) 474-BENE (2363)
(517) 321-7502**

February 2021

NOTICE OF RIGHT TO DEFER

Federal law requires the Plan to inform you of the financial effect of a decision to defer the commencement of your benefit until a later date. The Plan's "normal" form of benefit for a single participant is a Single Life Annuity. This is a monthly benefit payable for your lifetime. The Plan's "normal" form of benefit for a married participant is a Qualified Joint and Survivor 50% Annuity. This is a monthly benefit payable for your lifetime and upon your death will continue through your spouse's lifetime.

The earliest age at which your pension can be distributed to you is generally age 60, unless you meet the requirements for a termination (Money Purchase Account balance only) or disability benefit.

However, you can defer distribution of your benefit until April 1 following the calendar year in which you attain age 70-1/2 if you reached age 70-1/2 before January 1, 2020 or 72 if you reach age 70-1/2 on or after January 1, 2020. These rules are contained in your Summary Plan Description. In general, the latest that you can start your pension payments is April 1 following the calendar year in which you attain age 70-1/2 if you reached age 70-1/2 or 72 if you reach age 70-1/2 on or after January 1, 2020.

Factors That Can Significantly Affect Deferred Benefits

When you start receiving your benefit is a financial decision that is affected by many factors. Along with your tax and/or financial advisors, you should consider:

Taxes:

You will be subject to federal income taxes on the amounts that you actually receive from the Plan. If you defer the commencement of your payments, you will also defer the taxation of your pension. If you do NOT defer receipt of your benefits, then you will lose any benefits that you might receive from postponed taxes.

The benefits of deferring the start of your distribution may be increased if you are subject to a lower tax rate in the future when you elect to begin receiving your distribution. On the other hand, it is possible that federal taxation may undercut the financial effect of deferring the start of your distribution if you are subject to a higher tax rate in the future when you elect to begin receiving your pension.

Investments:

If you delay distribution of your account, your account will continue to participate in the investment experience of the Annuity Fund and any costs and expenses associated with the administration of the Fund. If that investment experience is positive, your account balance may increase, but if the investment experience is negative, your account will decrease.

How Long You Live:

Whether you would actually realize a benefit from deferring the distribution of your benefit will depend on how long you live. If you initially defer the start of your benefit and later begin receiving an annuity from the Plan, but die soon after it starts, the amount that you and your surviving spouse or beneficiary receive will be significantly affected. If you die before you have commenced annuity payments or before your Individual Account is exhausted, your surviving spouse or beneficiary will be entitled to receive a benefit from the Plan.