



Plumbers and Steamfitters Local 577

Annuity Fund

230 Lexington Green Circle, Suite 400
Lexington, Kentucky 40503

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**** NOTICE TO ACTIVE PARTICIPANTS ****

PLUMBERS & STEAMFITTERS LOCAL NO. 577 ANNUITY PLAN

February 2013

The Plumbers & Steamfitters Local No. 577 Annuity Plan provides a benefit in the event an employee dies with no surviving spouse. This benefit is a Death Benefit payable to your beneficiary. Your beneficiary will receive a lump sum equal to 100% of your account balance.

Effective January 1, 2013, the Board of Trustees voted to incorporate into this section of the Plan the following:

DESIGNATION OF BENEFICIARY

Each Employee becoming a Participant will have the option of designating in writing one or more Beneficiaries and/or contingent Beneficiaries of the Benefit which may be payable in the event of your death. You may, from time to time change, such designation of Beneficiary, provided no change will be effective until the completed and signed Beneficiary Election Form is received in the Fund's Administrative offices. The most recent designation of Beneficiary Form shall supersede all prior designations. A designation of Beneficiary will be effective only if the designated Beneficiary survives the Participant and any prior designated Beneficiary. A Participant can not designate a Beneficiary who is not his Spouse, if the Spouse is entitled to receive a Benefit, unless the Spouse has consented in writing to waive their right to a benefit.

NO BENEFICIARY DESIGNATION

If you have not completed, signed and filed a designation of Beneficiary Form with the Fund's Administrator, or if no Beneficiary designated by you is alive on the date of your death, any benefit payable will be paid to the following person(s) in the following order:

1. To your surviving Spouse; or
2. If no Spouse is then living, to your surviving children in equal shares, subject, however, to the terms of any qualified domestic relations order approved by the Plan; or
3. If no Spouse or child(ren) is then living to your estate.

In order to allow employees to designate their beneficiary we are enclosing a Beneficiary Election Form, Death Benefit. Please complete this form and return it in the enveloped provided so the Fund Office will have your Beneficiary Election Form on file in the event of your death.

If you have any questions concerning these changes, please call the Administrative office, toll-free at 1-888-999-7741.

**THIS IS A MATERIAL MODIFICATION TO YOUR SUMMARY PLAN DESCRIPTION AND SHOULD BE
RETAINED WITH THAT DOCUMENT**

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Social Security number must be completed.

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Beneficiary Designation

You may name anyone you wish as your beneficiary. However, if you are married and you name someone other than your spouse as beneficiary for all or part of the benefits payable, your spouse must consent to the beneficiary designation and complete the Spousal Consent section. If your spouse does not complete the Spousal Consent section, your beneficiary will be your spouse. Remember that changes in marital status may affect your beneficiary designations, so be sure to keep your designations current. Submit this completed form to your plan administrator.

Beneficiary Designation:

I name the following individual(s) to receive my plan benefits in the event of my death in accordance with the terms of the plan. This beneficiary designation cancels and replaces all prior designations and settlement agreements which I have made under the plan. Benefits will be paid to my primary beneficiary(ies) if living. Benefits will be paid to my contingent beneficiary(ies) only if none of my primary beneficiaries are living.

Primary Plan Beneficiary(ies) – Will receive benefits in the event of your death. Percentages below must equal 100% for Primary Beneficiary(ies).

Beneficiary Name(s) and Address(es)	Relationship	Date of Birth	Social Security Number	Share of Benefits (%)

Contingent Plan Beneficiary(ies) – Will receive benefits if no primary beneficiary is living at the time of your death. Percentages below must equal 100% for Contingent (Secondary) Beneficiary(ies), if any.

Beneficiary Name(s) and Address(es)	Relationship	Date of Birth	Social Security Number	Share of Benefits (%)

NOTE: If you do not designate a percentage for your primary beneficiaries, the benefit will be equally divided among your primary beneficiaries who survive you. If no primary beneficiary survives you and you do not designate a percentage for your contingent beneficiaries, the benefit will be equally divided among your contingent beneficiaries who survive you. If no beneficiary survives you, benefits will be paid as provided under the plan.

Participant Signature Signed at [City and State] Date

Participant Name - Please Print

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Spousal Consent – This section must be completed if your spouse is not designated (100%) as Primary Beneficiary.

I, spouse of _____, hereby consent to the designation of the beneficiary(ies) named on this form.

I understand that my spouse has designated someone other than (or in addition to) myself as a beneficiary to receive benefits under this plan. I understand the financial impact of this designation. I also understand that my consent to this designation is irrevocable.

If the plan includes joint and survivor provisions, by signing below, I hereby waive all rights to the preretirement survivor benefits with respect to that portion of the plan benefits payable to a beneficiary other than myself.

Spouse Name _____ Spouse Signature _____ Date _____

Notary Public or Plan Representative Signature Required:

Subscribed and sworn to me before this _____ day of _____, 20_____.

Signature _____ State _____ County _____