



## *Plumbers and Steamfitters Local 577*

### *Pension Fund*

230 Lexington Green Circle • Suite 400  
Lexington, Kentucky 40503  
Toll-Free 888-999-7741 • Fax 859-226-1191

## **NOTICE TO ACTIVE PARTICIPANTS**

### **PLUMBERS & STEAMFITTERS LOCAL NO. 577 PENSION PLAN**

February 2013

The Plumbers & Steamfitters Local No. 577 Pension Plan provides a benefit in the event an employee with at least ten (10) Years of Service dies with no surviving spouse. This benefit is a Pre-retirement Death Benefit payable to your beneficiary. Your beneficiary will receive a lump sum equal to 100% of the employer contributions made on your behalf on covered employment.

A Post-retirement Death Benefit is payable to your beneficiary if you retire, and you do NOT select either the joint and 50% survivor annuity, or the joint and 75% survivor annuity, or the joint and 100% survivor annuity. If you do NOT select one of these options, when you die your beneficiary receives a lump sum equal to 100% of the employer contributions made on your behalf on covered employment through August 31, 2012, minus total benefits paid to you.

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, Pre-retirement/Post-retirement 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, you should call the Administrative office, at 1-888-999-7741 (toll-free) or 740-354-3243 (Portsmouth Ohio).





**BENEFICIARY ELECTION FORM  
 PRE-RETIREMENT DEATH BENEFIT  
 POST-RETIREMENT DEATH BENEFIT**

**SECTION I – GENERAL INFORMATION**

EMPLOYEE NAME:	Last Name	First Name	Middle Initial
ADDRESS:	Street	City	Zip Code
SOCIAL SECURITY NUMBER:	DATE OF BIRTH:		
TELEPHONE:	Work	Home	Cell

**SECTION II – BENEFICIARY DESIGNATION(S)**

Please note if I am a vested participant in the Plumbers & Steamfitters Local No. 577 Pension Plan, and if I have 10 years of Continuous Service in the Plan prior to my death, and I die prior to receiving any Retirement Benefit payments, I designate my named beneficiary(s) to receive a Pre-Retirement Death Benefit which may be equal to 100% of the Employer Contributions\* made on my behalf. If I die after receiving some Normal or Early Retirement Benefit and I selected a retirement benefit option other than a Joint & Survivor Benefit, I designate my named beneficiary(s) to receive a Post-Retirement Death Benefit if the total of my retirement benefits received prior to my death are less than the total Employer Contributions\* made on my behalf through August 31, 2012. The Post-Retirement Death Benefit will be the difference between the benefits paid to me prior to my death and the total Employer Contributions paid on my behalf through August 31, 2012.

\*Employer Contributions shall not include any contributions made preceding Forfeited Service.

You can choose a **primary beneficiary** who will receive all proceeds of your Pre-Retirement or Post-Retirement Death Benefit. You may also wish to designate a **contingent beneficiary** in the event your primary beneficiary is also deceased at the time of your death. Or you may name **two or more co-beneficiaries** who will share your Pre-Retirement or Post-Retirement Death Benefit.

A participant may name any person as his or her beneficiary; provided, however, the designation of a beneficiary other than the spouse of the participant shall require execution of the spousal consent form set forth below.

NAME OF BENEFICIARY: <i>Note: If Co-Beneficiary, please indicate % of total benefit to be paid to each beneficiary.</i>			
	Last Name	First Name	Middle Initial
<b>CHECK ONE:</b>			
<input type="checkbox"/> Primary	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Co-Primary	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Contingent	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Co-Contingent	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
ADDRESS:	Street	City	Zip Code

Signature of Employee: \_\_\_\_\_ Date Signed: \_\_\_\_\_

PLEASE RETURN THIS FORM TO: ATTN: Taft-Hartley Pension Department  
 Plumbers & Steamfitters Local No. 577 Pension Fund  
 230 Lexington Green Circle, Suite 400  
 Lexington, KY 40503

**BENEFICIARY ELECTION FORM - CONTINUED  
PRE-RETIREMENT OR POST-RETIREMENT DEATH BENEFIT**

**NAME OF BENEFICIARY:** *Note: If Co-Beneficiary, please indicate % of total benefit to be paid to each beneficiary.* \_\_\_\_\_

**CHECK ONE:**

	Last Name	First Name	Middle Initial
<input type="checkbox"/> Primary	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Co-Primary	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Contingent	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Co-Contingent	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%

**ADDRESS:** \_\_\_\_\_  
Street
City
Zip Code

**NAME OF BENEFICIARY:** *Note: If Co-Beneficiary, please indicate % of total benefit to be paid to each beneficiary.* \_\_\_\_\_

**CHECK ONE:**

	Last Name	First Name	Middle Initial
<input type="checkbox"/> Primary	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Co-Primary	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Contingent	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%
<input type="checkbox"/> Co-Contingent	RELATIONSHIP TO EMPLOYEE: _____	% OF BENEFIT: _____	%

**ADDRESS:** \_\_\_\_\_  
Street
City
Zip Code

If you are married and you wish to designate someone other than your spouse as a beneficiary to receive any portion of your Pre-Retirement or Post-Retirement Death Benefit, you may do so by signing this "Waiver of Spousal Pre-Retirement or Post-Retirement Death Benefit." Your spouse must consent to this waiver. Both signatures must be notarized. It is important that you understand your rights and obligations regarding this Pre-Retirement or Post-Retirement Death Benefit. Please contact the Fund Office if you have any questions.

**Participant:** As a vested participant in the Pension Fund, I hereby acknowledge that: (1) I have been informed by the Fund of the terms and conditions of the Pre-Retirement or Post Retirement Death Benefit Beneficiary designation; (2) of my right to make and the effect of making an election to waive my spouse's right to a Pre-Retirement or Post Retirement Death Benefit; (3) the right of my spouse to consent to any such wavier; and (4) of my right to revoke an election to waive the spousal Pre-Retirement or Post Retirement Death Benefit designation prior to my date of death.

By my signature below, I hereby waive the spousal right to a Pre-Retirement Death Benefit if I should die prior to receiving any Normal or Early Retirement Benefit payments, and/or the spousal right to a Post-Retirement Death Benefit if I die after receiving some Normal or Early Retirement Benefit payments. The Pre-Retirement Death Benefit requires 10 years of Continuous Service in the Plan and is a benefit equal to 100% of the Employer Contributions made on my behalf. Employer Contributions shall not include any contributions made preceding Forfeited Service. The Post-Retirement Death Benefit will be paid to my Beneficiary(s) if the total of my retirement benefits received prior to my death are less than the total Employer Contributions made on my behalf through August 31, 2012. The Post-Retirement Death Benefit will be the difference between the benefits paid to me prior to my death and the total Employer Contributions paid on my behalf through August 31, 2012.

**Participant's Signature:** \_\_\_\_\_ **Date Signed:** \_\_\_\_\_

**State of** \_\_\_\_\_ **County of** \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. Witness my hand and official seal:

**Notary Public:** \_\_\_\_\_ **My Commission Expires:** \_\_\_\_\_

**Spouse:** I am the lawfully married spouse of the participant whose signature appears on this form. By my signature below, I hereby consent to the election by my spouse to waive my right to a Pre-Retirement or Post Retirement Death Benefit from the Plumbers & Steamfitters Local No. 577 Pension Fund. I understand: (1) that the effect of my consent will be to forfeit any benefit that I am entitled to receive upon my spouse's death under the Pre-Retirement or Post-Retirement Death Benefit, were I to survive my spouse; (2) that my spouse's Waiver of the Pre-Retirement or Post-Retirement Death Benefit is not valid unless I consent to it; (3) that my consent is irrevocable; and (4) as a result of this waiver, my spouse may designate that his Pre-Retirement or Post Retirement Death Benefit be paid to his named Beneficiary(s).

By my signature below, I hereby waive my right to the Pre-Retirement or Post Retirement Death Benefit.

**Spouse's Signature:** \_\_\_\_\_ **Date Signed:** \_\_\_\_\_

**State of** \_\_\_\_\_ **County of** \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. Witness my hand and official seal:

**Notary Public:** \_\_\_\_\_ **My Commission Expires:** \_\_\_\_\_