

Dear Participant:

**Joint & Survivor Explanation Verification Form**

You must review the enclosed explanation of the Qualified Joint & Survivor benefit options. By law we must provide you with this information at least 30 days, but not more than 180 days prior to the commencement of benefits.

Notwithstanding the foregoing, effective for distributions, commencing on or after December 1, 2016, such notice may be provided between 29 and 8 days prior to commencement of benefits since the following conditions are satisfied under the Plan:

- 1) You have at least 30 days to consider whether to waive the Qualified Joint & 100% Survivor Options and consent to a form of distribution other than a Qualified Joint & 100% Survivor Option.
- 2) You can revoke a distribution election at least until the annuity starting date (requested effective date on your application), or, if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the Qualified Joint and 100% Survivor option was provided to you.
- 3) The annuity starting date is after the date that the explanation of Qualified Joint and 100% Survivor option is provided to you.
- 4) The distribution in accordance with the affirmative election does not commence before the expiration of the 7-day period that begins the day after the explanation of the QJSA is provided to you.

I, \_\_\_\_\_ have received and understand the explanation of the  
Name  
Qualified Joint & Survivor benefits under the NECA-BEW Pension Trust Fund on \_\_\_\_\_  
Date

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Participants signature

Spouse signature

## **EXPLANATION OF QUALIFIED JOINT & SURVIVOR BENEFITS**

12-12-16

### **JOINT & 100% SURVIVOR OPTION**

The 100% Joint & Survivor benefits is **automatic**, provided the participant is married on the date benefit payments commence.

The participant has the right to waive the Joint & 100% Survivor option form of benefit provided the spouse agrees to the waiver, in writing.

If the participant and spouse **do not** waive the Joint & 100% Survivor benefit, it will provide a benefit for the life of the participant with a survivor benefit for the life of the surviving spouse. The surviving spouse benefit is 100% of the amount of the benefit provided to the participant during the participant's lifetime.

The Joint & 100% Survivor benefits provides a reduced monthly benefit based on age of the participant and spouse, at the time of retirement, calculated from the table of factors prepared by the Plan actuary.

A spouse is the participant's legal spouse at the time the participant commences receiving a retirement benefit. A spouse has automatic rights to the survivor's portion of the participant's pension unless there is a written waiver and spousal consent or unless all or a portion of the participant's benefit has been assigned to another party via a qualified domestic relations order.

If the retired employee's spouse should predecease the retired employee, the benefit will "pop up" and the retired employee will receive a monthly benefit for the remainder of his life equal to the benefit he would have received under the Normal, Early or Deferred Vested Retirement benefit.

### **JOINT & 50% SURVIVOR BENEFIT**

In lieu of the Joint & 100% Survivor benefit, a participant may elect that his Normal, Early or Deferred Vested benefit be paid in the form of a Joint & 50% Survivor benefit by waiving, with spousal consent the Joint & 100% Survivor benefit.

The Joint & 50% Survivor benefit provides a reduced monthly benefit based on age of the participant and spouse calculated from the table of factors prepared by the Plan actuary.

The Joint & 50% Survivor benefit provides a monthly benefit to the retired employee for his life. Upon the retired employee's death, monthly benefits shall continue to the surviving spouse in an amount equal to 50% of the retired employee's monthly amount and shall continue for the life of the surviving spouse.

If the retired employee's spouse should predecease the retired employee, the benefit will "pop up" and the retired employee will receive a monthly benefit for the remainder of his life equal to the benefit he would have received under the Normal, Early or Deferred Vested Retirement benefit.

### **JOINT & 75% SURVIVOR BENEFIT**

In lieu of the Joint & 100% Survivor benefit, a participant may elect that his Normal, Early or Deferred Vested benefit be paid in the form of a Joint & 75% Survivor benefit by waiving, with spousal consent the Joint & 100% Survivor benefit.

The Joint & 75% Survivor benefit provides a reduced monthly benefit based on age of the participant and spouse calculated from the table of factors prepared by the Plan actuary.

The Joint & 75% Survivor benefit provides a monthly benefit to the retired employee for his life. Upon the retired employee's death, monthly benefits shall continue to the surviving spouse in an amount equal to 75% of the retired employee's monthly amount and shall continue for the life of the surviving spouse.

If the retired employee's spouse should predecease the retired employee, the benefit will "pop up" and the retired employee will receive a monthly benefit for the remainder of his life equal to the benefit he would have received under the Normal, Early or Deferred Vested Retirement benefit.

The Joint & 50%, 75% and Joint & 100% Survivor benefits are approximately equal in value to each other and any other form of benefit under the Plan. The benefit option elected is irrevocable once pension benefits begin.

\* If you choose a Joint & Survivor benefit you do not have to complete the Waiver of Joint & Survivor form. However, you will need to complete the Retroactive Annuity Starting Date portion at the bottom of this form.