

SHEET METAL WORKERS LOCAL NO. 46 ANNUITY FUND**DEATH BENEFIT INFORMATION AND EXPLANATION
TO SURVIVING SPOUSE**

As you may be aware, the Annuity Fund is designed to pay a Death Benefit to the surviving spouses of deceased participants. This explanation describes the Death Benefit options available to you if your spouse died before his or her annuity starting date. Additionally, you should carefully review the Special Tax Notice Regarding Plan Payments and Rollover Election Forms provided to you by the Fund Office.

Pre-Retirement Death Benefits**A. Form of Payment**

Federal legislation requires that when a married participant dies prior to retirement, the surviving spouse will automatically be paid a monthly pension for life (a life annuity), unless the spouse elects to receive the benefit in one lump sum. If you, as the surviving spouse, select the monthly pension option, you will automatically receive a monthly payment for as long as you live. If, however, you select the lump sum option, you will receive the entire value of your spouse's benefit in one payment.

B. Amount of Benefit

If you were still married to your spouse at his or her time of death, you will receive a benefit equal to 50% of the net value of your spouse's Participant Aggregate Account upon his or her death if you were married for at least one year at the time of the death. If your spouse designated a beneficiary other than you and you executed the necessary Qualified Waiver, the designated beneficiary will receive any portion of the account not paid to you. If your spouse did not designate a beneficiary, your benefit will be equal to 100% of the net value of your spouse's Participant Aggregate Account. You may make your election to receive death benefits in the form of a monthly pension or in the form of one lump sum on the attached Election Form.

SHEET METAL WORKERS LOCAL NO. 46 ANNUITY FUND
SURVIVING SPOUSE DEATH BENEFIT ELECTION FORM

PART A: GENERAL INFORMATION

Participant's Name: _____
(Last) (First) (M.I.)

Participant's Soc. Sec. No.: ____/____/____

Date of Participant Death: _____ (Attach Death Certificate)

Spouse's Name: _____
(Last) (First) (M.I.)

Spouse's Soc. Sec. No.: ____/____/____

Address: _____

City: _____ State: _____ Zip Code: _____

Date of Birth: _____ Telephone No.: (____) _____

Date of Marriage: _____
(Attach Marriage Certificate) (Month) (Day) (Year)

PART B: ELECTION OF DEATH BENEFIT FORM

I, _____, have read the Pre-Retirement and Post-Retirement Survivor Death Benefit Information and Explanation and I fully understand the options of death benefit payment forms that are available to me under the Annuity Plan. I elect to receive the death benefit in the following form:

- 1. **Life Annuity.** I elect to have a life annuity paid to me for my life.
- 2. **Lump sum payment.** I elect to have the entire amount of the payment paid directly to me. I understand that federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.

- 3. **Direct rollover of the entire amount of the payment** to one of the following options (select one):
 - Individual Retirement Account.
 - Individual Retirement Annuity.
 - Annuity Contract under Section 403(b) of the Internal Revenue Code.
 - Eligible Plan under Section 457(b) of the Internal Revenue Code.

- 4. **Combination: (1) direct rollover** of \$_____ and **(2) the rest paid directly to me in a lump sum.** I understand that federal law requires the Fund to withhold 20% of the portion of the benefit distributed to me for federal income taxes and that I may be liable for other federal taxes. I elect to rollover the above amount to the following account:
 - Individual Retirement Account.
 - Individual Retirement Annuity.
 - Annuity Contract under Section 403(b) of the Internal Revenue Code.
 - Eligible Plan under Section 457(b) of the Internal Revenue Code.

Please process my claim for surviving spouse death benefits according to my above choice.
(You must sign this document in the presence of a notary public)

 Date

 Spouse's Signature

STATE OF _____)

COUNTY OF _____) ss.:

On the _____ day of _____, 20____, before me came _____, to me known and known to me to be the person described in and who executed the foregoing statement and (s)he duly acknowledged to me that (s)he executed the same.

 Notary Public

(For Office Use Only)
 Date Received by Fund Office: _____

APPROVED BY: _____

SHEET METAL WORKERS LOCAL NO. 46 ANNUITY FUND

APPLICATION FOR NON-SPOUSE DEATH BENEFIT

PART A: GENERAL INFORMATION

Survivor's Name: _____
(First) (M.I.) (Last)

Survivor's Soc. Sec. No.: ____/____/____ (Attach Copy)

Survivor's Driver's Lic. No.: _____ (Attach Copy)

Address: _____

City: _____ State: _____ Zip Code: _____

Date of Birth: _____ Telephone No.: (____) _____

Relationship to Participant: _____

Deceased Participant's Name: _____

Date of Participant Death: _____ (Attach Death Certificate)

PART B: ELECTION OF DEATH BENEFIT FORM

Pursuant to the provisions of the Annuity Plan, the amount of benefit applied for is:

- 1. **Lump sum payment.** I elect to have the entire amount of the payment paid directly to me. I understand that federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.
- 2. **Installments:** ____ annual (not more than 10) or ____ monthly (not more than 120). I understand that if I choose to receive payments over a period of less than 10 years, federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.

- 3. **Combination:** (1) lump sum payment of \$_____ and (2) installments, either _____ annual payments (not more than 10) or _____ monthly payments (not more than 120). I understand that if I choose to receive payments over a period of than 10 years, federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.

- 4. **Direct rollover of the entire amount of the payment** to an inherited IRA.

- 5. **Combination:** (1) direct rollover in the amount of \$_____ (but not less than \$200), and (2) installments, either _____ annual payments (not more than 10) or _____ monthly payments (not more than 120). I understand that if I choose to receive payments over a period of less than 10 years, federal law requires the Fund to withhold 20% of the distribution for federal income taxes and that I may be liable for other federal taxes.

- 6. **Combination:** (1) direct rollover of \$_____ (but not less than \$200) to an inherited IRA, and (2) **the rest paid directly to me**. I understand that federal law requires the Fund to withhold 20% of the amount paid directly to me for federal tax purposes. I understand that I may be liable for other federal taxes.

Name of IRA or Plan Trustee, Custodian or other Sponsor to receive the DIRECT ROLLOVER

Address to receive rollover

APPLICANT MUST ATTACH STATEMENT FROM RECIPIENT PLAN OR IRA THAT IT IS QUALIFIED UNDER THE INTERNAL REVENUE CODE, AND THAT IT ACCEPTS THE DIRECT ROLLOVER PAYMENTS.

PART C: REPRESENTATIONS; SIGNATURE

I make application for the payment of the benefit on the death of the deceased participant in accordance with the provisions of the Annuity Plan and make these representations and statements to the Trustees of the Fund, with knowledge that said Trustees will rely on same in granting said payment. Please process my claim for survivor's death benefits according to the above. I agree to sign such statements and affidavits and to submit such proof as the Trustees of the Fund may require to establish my claim to the death benefit. I agree that in the event of payment of the death benefit to some other party, pursuant to judgment of a court, I will reimburse the Trustees the full amount paid by the Fund, pursuant to the judgment, up to the amount received by me.

You must sign this document in the presence of a notary public.

Survivor's Signature

Date

STATE OF _____)

COUNTY OF _____) ss.:

On the _____ day of _____, 20____, before me came

_____, to me known and known to me to be the person described in and who executed the foregoing statement and (s)he duly acknowledged to me that (s)he executed the same.

Notary Public

(For Office Use Only)
Date Received by Fund Office: _____

APPROVED BY: _____