

# Indiana Pipe Trades Defined Contribution Pension Plan

## BENEFICIARY DESIGNATION and SPOUSAL CONSENT FORM



- Use this form to designate your beneficiary(ies) to receive any benefits payable under the Plan in the event of your death.
- Review your beneficiary designation any time your marital status changes.
- You may change your designation of beneficiary at any time by completing a new Beneficiary Designation and Spousal Consent Form.

### 1. PARTICIPANT INFORMATION

\_\_\_\_\_ Social Security Number \_\_\_\_\_ Last Name \_\_\_\_\_ First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_

### 2. BENEFICIARY(IES) DESIGNATION

If you are married and you do not name your spouse as your sole primary beneficiary, you must obtain your spouse's signature in the SPOUSAL CONSENT section below. Designate in column 6 if a person is your primary or secondary beneficiary. If you name more than one primary beneficiary, the death benefit will be paid to them in equal percentages unless a different percentage is elected in column 5. Be sure that the total benefit percentage payable to primary beneficiary(ies) equals 100%. Unless you provide written instructions otherwise: 1) If only one of the multiple primary beneficiaries survives you, he or she will receive 100% of the benefits that would have otherwise been payable to you and 2) If all of your primary beneficiary(ies) predecease you, your account balance in the Plan will be paid to the secondary beneficiary(ies) named below (in equal percentages unless a different percentage is indicated).

Beneficiary's Name <i>Use full legal name e.g., Nancy G. Smith not Mrs John Smith</i>	1.	2.	3.	4.	5.	6.
	Social Security Number	Date of Birth	Spouse: Yes or No	Benefit Percentage	Primary/Secondary Beneficiary	
1.						
2.						
3.						
4.						

(Please write "none" in any unused lines. Attach an additional page if more lines are needed.)

### 3. MARITAL STATUS

I Certify that I am (check one)

**Married** (If you are married, your spouse must complete Section 4 below if you name anyone other than your spouse as primary beneficiary.)

**Not Married** (If you later marry, your new spouse will automatically become your sole primary beneficiary, unless you complete a new Beneficiary Designation Form and your new spouse completes Section 4 below.)

### 4. SPOUSAL CONSENT—PLEASE READ REVERSE SIDE OF THIS FORM BEFORE SIGNING

I have voluntarily consented to permit my spouse to name a beneficiary other than me to receive the death benefit due under the Plan and I understand that: (1) the effect of my consent will be to forfeit benefits I would otherwise be entitled to receive upon my spouse's death, (2) my spouse's designation of another primary beneficiary is not valid unless I consent to it, and (3) my consent is irrevocable unless my spouse revokes this waiver.

Spouse's Signature: \_\_\_\_\_ Date of Agreement: \_\_\_\_\_

On \_\_\_\_\_ (date) before me, personally appeared \_\_\_\_\_ (name) and executed this instrument, acknowledging that he/she is the Participant's spouse and that he/she is signing this instrument as his/her free act and deed.

Notary's Signature: \_\_\_\_\_ Commission Expiration Date: \_\_\_\_\_

### 5. PARTICIPANT SIGNATURE

I hereby make the designation of beneficiary(ies) specified above and revoke any previous designations made under the Plan. I understand that I may only change the beneficiary(ies) named above by filing a new Beneficiary Designation and Spousal Consent Form, in good order.

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

### 6. RETURN FORM

Please return the completed form to the Fund Office at P.O. Box 416, Seelyville, IN 47878.



## **INFORMATION FOR PARTICIPANT'S SPOUSE**

### **1. What Rights Do You Have to Benefits after Your Spouse (the Participant) Dies?**

Your spouse is a Participant in the Indiana Pipe Trades Defined Contribution Pension Plan. The money in the account that your spouse (the Participant) will be entitled to receive is called the "vested account". Federal law states that you will receive the vested account after your spouse (the Participant) dies.

**Example:** Pat Doe (the Participant) dies at age 45 and Pat's vested account in the Plan was \$10,000 at the time of Pat's death. The Plan will pay the \$10,000 to Pat's spouse, Robin Doe (adjusted for gains and losses after Pat's death).

### **2. Can Your Spouse (the Participant) Choose other Beneficiaries to Receive the Account?**

Yes. However, under federal law, your right to your spouse's (the Participant's) vested account cannot be taken away unless you agree in writing. If you agree, your spouse (the Participant) can elect to have all or part of the vested account paid to someone else. Each person your spouse (the Participant) chooses to receive a part of the vested account is called a "beneficiary." For example, if you agree, your spouse (the Participant) can have the vested account paid to his or her children instead of you.

**Example:** Pat (the Participant) and Robin Doe agree that 1/2 of Pat's vested account will be paid to Robin and 1/2 of the vested account will be paid to Pat's child, Chris. A completed Spousal Consent form is on file with the Plan before Pat's death. If Pat's vested account at the time of his death is \$10,000, the Plan will pay \$5,000 to Robin and \$5,000 to Chris (each amount adjusted for gains and losses after Pat's death).

Your spouse (the Participant) cannot have the vested account paid to someone else unless you agree and sign the spousal consent.

### **3. Do You Have to Give Up Your Right to Your Spouse's (the Participant's) Vested Account?**

No. Your choice must be voluntary. It is your personal decision whether you want to give up your right to your spouse's (the Participant's) vested account.

### **4. Can Your Spouse (the Participant) Change the Beneficiary in the Future If You Sign this Spousal Consent?**

If you sign this Spousal Consent, your spouse (the Participant) cannot change the beneficiary named in his or her Beneficiary Designation Form to anyone other than you, unless you agree to the new beneficiary by signing a new Spousal Consent. If you agree, your spouse (the Participant) can change the beneficiary at any time before he/she dies.

### **5. Can You Change Your Mind after You Sign this Spousal Consent?**

You cannot change this Spousal Consent after you sign it. Your decision is final. However, you and your spouse (the Participant) can decide later to change the beneficiaries but you must agree to this change. A new Spousal Consent form must be completed and on file with the Plan.

### **6. What Happens to this Spousal Consent If You Become Separated or Divorced?**

Legal separation or divorce may end your right to the vested account even if you do not sign this Spousal Consent. However, if you become legally separated or divorced, you might be able to get a special court order (which is called a "qualified domestic relations order" or "QDRO") that specifically protects your rights to the vested account. If you are thinking about separating or getting a divorce, you should get legal advice concerning your benefits.

**You must acknowledge reading this information and consent to your spouse's (the Participant's) designation of a non-spouse beneficiary on the Spousal Consent Section on the front of this form. To be valid, your signature must be acknowledged before a Notary Public.**