



understand that my spouse will receive a lifetime pension equal to 50% of the amount I am receiving at the time of my death.

- b. \_\_\_\_\_ I elect to have my pension paid as a **100% Joint-Survivor Benefit**. I understand that I will receive a reduced monthly pension while I live and I also understand that my spouse will receive a lifetime pension equal to 100% of the amount I am receiving at the time of my death.
- c. \_\_\_\_\_ I choose to **reject both of the Joint-Survivor Benefit options**. I understand that by rejecting these options my spouse will receive no pension benefits after my death other than those paid under other plan provisions, if my spouse is named as my beneficiary. I also understand that my spouse must consent to this rejection by completing the "spousal consent" section of this form.

**5. Spousal Consent for Joint-Survivor Benefit Rejection:**

I am the spouse of the above- signature of spouse -referenced applicant. I understand that I have the right to have the Bricklayers Local 8 Pension Fund pay my spouse's pension benefits in the form of a Qualified Joint and Survivor annuity and I agree to give up that right. I understand that by signing this agreement, I may receive less money than I would have received under the Qualified Joint and Survivor form of payment and I may receive nothing after my spouse dies, depending on the form of payment and beneficiary that my spouse chooses. I consent to my spouse's rejection of the Qualified Joint and Survivor Pension and agree to my spouse's choice of beneficiary. I understand that my spouse cannot choose a different beneficiary unless I agree to that change. I understand that I do not have to sign this agreement. I am signing this agreement voluntarily. I understand that I may not be paid a pension from this Pension Fund after my spouse's death.

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

STATE OF                    ]  
COUNTY OF                ]

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_ before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity (ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public  
Printed Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**6. Tax Election Information:** Select and Initial one of the following (form W-4P on file):

- a. \_\_\_\_\_ I elect not to have any federal tax withheld from my monthly pension
- b. \_\_\_\_\_ I elect to have the following amount of federal tax withheld from my monthly pension \$\_\_\_\_\_.

**7. Payment Authorization:**

- a. \_\_\_\_\_ I hereby authorize BAC Local 8 Pension Fund to deposit my monthly pension check directly into my bank account (listed below). If funds to which I am not entitled are erroneously deposited into my account, I hereby authorize the debit of these funds from my account. I understand that written notice will be required to make any changes or stop any direct deposit.

Bank Name: \_\_\_\_\_

Account Holder's Name: \_\_\_\_\_

Account Type (check one):  Checking  Savings

Routing Number: \_\_\_\_\_

Account Number: \_\_\_\_\_

\_\_\_\_\_  
Account Holder's Signature (if different from Pensioner)

Pensioner's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Fund Authorization: \_\_\_\_\_

Date: \_\_\_\_\_

## GENERAL INFORMATION REGARDING PENSION BENEFITS

Under Federal Law, pension benefits must be paid to all married participants in Joint-Survivor form unless both participant and spouse elect payment otherwise. It is important that you and your spouse read the following information and complete the election form. The Fund Office will estimate the benefits you will receive. After receiving the estimate, you and your spouse can choose the options that you prefer.

If you choose the Joint-Survivor Benefit you will receive a reduced pension during your lifetime. After your death your spouse will continue to receive either 50% or 100% of your benefit for the remainder of their life. If your spouse pre-deceases you, on presentation of a death certificate, your pension benefit will increase to the original, unreduced amount.

If you choose not to receive Joint-Survivor Benefits your pension amount will be greater during your lifetime. However, your spouse will receive NO BENEFITS after your death unless, death benefits are due under other plan provisions and your spouse is named as your beneficiary.

You are eligible for Joint-Survivor Benefits, if you have been married on the date of your retirement for at least one year. If you are married less than one year on the date of retirement, you can apply for Joint-Survivor Benefits on the first anniversary of your marriage. If you should die before your first anniversary your spouse WILL NOT be eligible to receive any Joint-Survivor Benefits.

Study your options and make your election. If the decision is to reject the Joint-Survivor Benefit, both you and your spouse must sign the rejection clause. You may change your election later, but it must be within sixty days of your original retirement date.

I affirm that I have read and understand the above information regarding the Joint Survivor Forms of pension.

X

X

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Pensioner

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Spouse

## **SUMMARY OF THE PLAN PROVISIONS ON RETIREMENT AND SUSPENSION OF BENEFITS DUE TO A RETURN TO WORK**

In order to begin receiving a pension from the Bricklayers Local No. 8 Pension Fund (the "Fund"), you must reach Normal Retirement Age (60) or you must separate from service.

Prior to Normal Retirement Age, benefits cannot start for anyone who does not have the present intent to retire, and that requires a severance from employment. In order to retire, you cannot be employed in any capacity \by an Employer that contributes to the Fund. Any work for a Contributing Employer (even work that would not be covered by a CBA) has to be terminated if you want to retire.

You also must remain separated for a period of time that will indicate you intended to retire. If you return to work after your payments begin and you do not remain separated for six months, the Trustees will presume that you did not intend to retire. That means you were not entitled to any benefits you received, and you may have to return those benefits to the Fund. The Trustees will make a determination based on all facts and circumstances.

If you're not working for a Contributing Employer, you may still be doing work that is not allowed if you want to retire. For a retirement prior to Normal Retirement Age (60), you can't be working in any Prohibited Employment. "Prohibited Employment" means all employment in New York State of a type that is covered by the Bargaining Agreement between the Union and contributing Employers.

If you return to work after taking Early Retirement (including "Rule of 80" retirement), and prior to Normal Retirement Age (60), the Fund will permanently withhold your monthly benefit for any month during which you become re-employed in Prohibited Employment in New York State.

Prior to Normal Retirement Age (60) you should notify the Fund in writing upon your return to work to receive a determination whether the work is Prohibited Employment. You will be notified by the Fund Office during the first month that your benefits are suspended. This notification will describe why your benefit payments are being suspended, and will include a copy of these rules. Under the Department of Labor Regulations regarding suspension (Section 2530.202-3 of the Code of Federal Regulations) you are entitled to review the suspension decision through the Claims Appeal Procedure of the Fund.

The Fund may, at any time require evidence of your continued entitlement to a pension benefit.

When you stop working and want to retire again, you must notify the Fund in writing. Failure to give such notice will delay the resumption of payment of your benefit and will also delay any recalculation of your benefit.

If your pension has been suspended, payment will resume no later than the third month after the last month for which benefits were suspended or the month following receipt of notice, whichever is later. Unless reimbursement was made to the Fund at the time you returned to work, any overpayment you received resulting from your return to covered employment will be withheld in full from your payments upon rereirement. If you have reached Normal Retirement Age upon rereirement, your first payment will be withheld in full (for a period not to exceed three months), and thereafter 25% will be withheld each month until the total overpayment has been recovered.

Your benefit will be recalculated once you stop working, but the additional credit you earned during your post-retirement employment will be offset by the actuarial value of the benefits you have already received.

If your original retirement date was after Normal Retirement Age, any additional benefit will be paid in the same form as your original benefit. If your original retirement date was before Normal Retirement Age, you will be given the opportunity to elect a new form of payment for the additional benefit.

**X**

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