

# **SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA, ARIZONA & NEVADA**

## **FORM OF PENSION BENEFIT ELECTION**

### **INSTRUCTIONS:**

1. Please print all information and the form of benefit election in ink.
2. If you are married and you want your pension benefit paid in the form of a single life annuity, your spouse's signature waiving his or her right to have your pension benefit paid in the form of a Joint and Survivor benefit, must be notarized.
3. If you are single, no notarization is necessary.
4. Mail the completed election form to:

**SMBPAC Pension Department  
P.O. Box 10067  
Manhattan Beach, CA 90267-8567**

5. Questions? Our toll-free phone number is (800) 947-4338.



I/We hereby elect the following form of pension benefit option as noted below and as authorized by my/our signatures(s) below.

- A.  I/WE DO NOT WANT a Joint and Survivor option (if eligible). I/WE ELECT the Single Life Annuity form of pension benefit.
- B.  I/WE ELECT the 50% Joint and Survivor option.
- C.  I/WE ELECT the 50% Joint and Survivor with Pop-Up option.
- D.  I/WE ELECT the 75% Joint and Survivor with Pop-Up option.
- E.  I/WE ELECT the 100% Joint and Survivor with Pop-Up option.

**FOR PARTICIPANT:** I certify under penalty of perjury that all of the foregoing statements are true and correct to the best of my knowledge and recollection. I understand that any false statement may disqualify me for pension benefits, and that the Trustees will have the right to recover any payments made to me because of false statements.

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**FOR SPOUSE:** [Spouse's Signature is required and must be witnessed by a notary if the Single Life Annuity form of pension benefit is elected] I hereby certify that I knowingly and voluntarily waive my rights to receive available unelected husband-and-wife (qualified joint and survivor annuity) pension benefits from the Pension Plan.

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

**NOTARIZATION ACKNOWLEDGEMENT FOR CALIFORNIA**  
(Attach appropriate notarization form if not in California)

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, before me, \_\_\_\_\_  
(Month) (name and title of the officer)

personally appeared \_\_\_\_\_,

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the above instrument and acknowledged to me that he or she executed the same in his/her authorized capacity, and that by his or her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California, that the foregoing paragraph is true and correct.

WITNESS my hand and official seal:

\_\_\_\_\_  
(Signature of Notary Public)

Place seal here:

If a Joint and Survivor pension benefit option is elected, your monthly benefit will be reduced by up to 18% or more on a Disability Pension or up to 10% or more on all other Pensions, plus an additional 0.4% or more for each year your spouse is younger than you, or minus 0.4% or more for each year your spouse is older than you. **Please note that the Disability Pension and the Service Pension are not available to Inactive Vested Participants.** The reductions are described in the Pension Plan Summary Plan Description.

If you elect a Pop-Up option, the original monthly benefit is reduced further. There are three (3) Pop-Up options listed below. If you choose a Pop-Up option and your spouse predeceases you, your benefit amount will pop-up to the benefit amount prior to the reduction for the Joint and Survivor pension option (see C, D, & E below; not applicable should you divorce).

- A. Your benefits may be paid in the form of a single life annuity payable for your lifetime, and guaranteed to your designated beneficiary or beneficiaries for a maximum of 54 months (4.5 years) in the event of your death. However, Inactive Vested Participants do not received guaranteed monthly benefits: monthly benefits stop upon the participant's death.

If you are married and DO NOT want your pension benefits to be paid in the form of a Joint and Survivor benefit, your spouse must waive his or her right to have your pension benefit paid in the form of a qualified Joint and Survivor Annuity form or benefit, and this waiver must be witnessed by a notary public.

- B. If you are married, you may elect the 50% Joint and Survivor benefit to provide a lifetime monthly pension for your surviving spouse in the event of your death. Your monthly benefit will be reduced to provide this coverage and your spouse will receive 50% of your reduced monthly benefit after your death.
- C. If you are married, and you are not an Inactive Vested Participant, you may elect the 50% Joint and Survivor with Pop-Up option to provide a lifetime monthly pension for your surviving spouse in the event of your death. Your monthly benefit will be reduced to provide this coverage and your spouse will receive 50% of your reduced monthly benefit after your death. Should your surviving spouse predecease you, your monthly benefit will pop-up to the benefit amount prior to the reduction for the Husband-and-Wife Pension option.
- D. If you are married, you may elect the 75% Joint and Survivor with Pop-Up option to provide a lifetime monthly pension for your surviving spouse in the event of your death. Your monthly benefit will be reduced to provide this coverage and your spouse will receive 75% of your reduced monthly benefit after your death. Should your surviving spouse predecease you, your monthly benefit will pop up to the benefit amount prior to the reduction for the Husband-and-Wife Pension option.
- E. If you are married, and you are not an Inactive Vested Participant, you may elect the 100% Joint and Survivor with Pop-Up option to provide a lifetime monthly pension for your surviving spouse in the event of your death. Your monthly benefit will be reduced to provide this coverage and your spouse will receive 100% of your reduced monthly benefit after your death. Should your surviving spouse predecease you, your monthly benefit will pop up to the benefit amount prior to the reduction for the Husband-and-Wife Pension option.

If you choose to elect a Joint and Survivor pension benefit option for which you are eligible, your monthly benefit will be reduced as indicated above and in the notice that you will receive from the Administrative Office advising you of the approval of your pension application and setting forth your available options and monthly pension amounts, etc. You cannot change or revoke your choice of a form of pension benefit once pension benefits have commenced. (There are very limited exceptions to this rule, explained at pages 63-64 of the Pension Plan Summary Plan Description).