

I.A.T.S.E. Annuity Fund
Beneficiary Designation & Qualified Preretirement Survivor Annuity Waiver Form

Instructions

1. Complete Section I, BENEFICIARY DESIGNATIONS:
 - a. Provide all requested information for each beneficiary.
 - b. Assign a percentage of your vested account to each primary beneficiary (must total 100%).
 - c. If you list more than one beneficiary, indicate clearly (by checking the appropriate box) whether the beneficiary is “additional” (meaning the beneficiary will share with other primary beneficiaries) or “contingent” (meaning that they will only benefit if there are no surviving primary beneficiaries when payment is made). Please see the explanation labeled “Important” in Section I for more information.
2. Complete Section II, ELECTION REGARDING QUALIFIED PRERETIREMENT SURVIVOR ANNUITY. ***If you are married***, please review the QUALIFIED PRERETIREMENT SURVIVOR ANNUITY NOTICE before completing Section II and also review the instructions in Section III, below.
3. If you are married and wish to name someone other than your spouse for more than 50% of your account balance, you must:
 - a. Elect to waive the Qualified Preretirement Survivor Annuity in Section II (Option “B”)
 - b. Obtain your spouse’s written and witnessed consent in Section III, SPOUSAL CONSENT TO WAIVER OF QUALIFIED PRERETIREMENT SURVIVOR ANNUITY & CONSENT TO BENEFICIARY DESIGNATION.
 - c. Be at least age 35 (or turning age 35 this calendar year) for the waiver of the Qualified Preretirement Survivor Annuity to be valid.
4. Sign in the PARTICIPANT SIGNATURE section.
5. Return all pages of the I.A.T.S.E. ANNUITY FUND BENEFICIARY DESIGNATION & QUALIFIED PRERETIREMENT SURVIVOR ANNUITY WAIVER (even if you are not waiving the Qualified Preretirement Survivor Annuity) to: I.A.T.S.E. Annuity Fund, 417 Fifth Avenue, 3rd Floor, New York, NY 10016. The Fund will only recognize beneficiary forms that it actually receives before your death.



I.A.T.S.E. ANNUITY FUND
BENEFICIARY DESIGNATION & QUALIFIED PRERETIREMENT SURVIVOR ANNUITY
WAIVER

Account Number IATSE016

Participant's Social Security No. _____

Participant's Name _____
first middle last

Participant's Address _____
street city
state zip

Marital Status: ☐ Married ☐ Not Married or Widowed ☐ Divorced

I. BENEFICIARY DESIGNATIONS

IMPORTANT: If no valid beneficiary designation is on file or if a beneficiary designation cannot otherwise be determined, the beneficiary(ies) will be determined by the Fund according to the rules of the Plan and applicable law. A "primary" beneficiary(ies) will receive the percentage share you designate of any benefit payable after your death. If you name more than one primary beneficiary, and one or more of the primary beneficiaries predeceases the participant or dies before receiving full payment, then any remaining payment due on account of the participant's death will be distributed equally among the surviving primary beneficiaries. The percentages designated must add up to 100; otherwise (or if no percentage is specified) all primary beneficiaries will be paid an equal share. A "contingent" beneficiary(ies) will only receive a benefit if no primary beneficiary is alive at the time payment is made.

This designation will supersede any prior designation.

Complete box 1 (Spouse Primary Beneficiary), box 2 (Non-Spouse, Additional Primary or Contingent Beneficiaries), or both:

1. Spouse Primary Beneficiary: I designate at least 50% of my account balance upon my death to my spouse.

Percent: _____ %

Spouse's Name: _____

Spouse's Social Security No.: _____ Spouse's Date of Birth: _____
mm/dd/yyyy

Spouse's Address: _____
street

city

state

zip

Telephone Number or Email Address: _____

2. **Non-Spouse, Additional Primary or Contingent Beneficiaries:** In addition to or in lieu of the election made above, I designate the following person(s) to receive the indicated percentage of my account balance upon my death: (Must be in whole percentages; the percentages awarded to all primary beneficiaries must total 100%; and the percentages awarded to all contingent beneficiaries must total 100%.)

a) Type: Primary ☐ Contingent ☐ Percent of benefit: _____%

Name: _____

Social Security No.: _____ Date of Birth: _____
mm/dd/yyyy

Relation to Participant: _____

Address: _____
street

city state zip

Telephone Number or Email Address: _____

b) Type: Primary ☐ Contingent ☐ Percent of benefit: _____%

Name: _____

Social Security No.: _____ Date of Birth: _____
mm/dd/yyyy

Relation to Participant: _____

Address: _____
street

city state zip

Telephone Number or Email Address: _____

c) Type: Primary ☐ Contingent ☐ Percent of benefit: _____%

Name: _____

Social Security No.: _____ Date of Birth: _____
mm/dd/yyyy

Relation to Participant: _____

Address: _____
street

city

state

zip

Telephone Number or Email Address: _____

*** If you are married and you have designated less than 50% of your account balance to your spouse as primary beneficiary, you must elect option “B” in Section II, Election Regarding Qualified Preretirement Survivor Annuity, and your spouse must provide consent by completing Section III, Spousal Consent to Waiver of Qualified Preretirement Survivor Annuity & Consent to Beneficiary Designation.**

II. ELECTION REGARDING QUALIFIED PRERETIREMENT SURVIVOR ANNUITY

I make the following election:

- ☐ A. I am not married or I am widowed.
- ☐ B. I am married and I elect to WAIVE the qualified preretirement survivor annuity that would pay a death benefit equal to at least 50% of my account balance in the form of an annuity to my spouse. I have read the attached QUALIFIED PRERETIREMENT SURVIVOR ANNUITY NOTICE.
You and your spouse must complete Section III, “SPOUSAL CONSENT TO WAIVER OF QUALIFIED PRERETIREMENT SURVIVOR ANNUITY & CONSENT TO BENEFICIARY DESIGNATION”. Please also see the “Timing Requirements of Waiver of Qualified Preretirement Survivor Annuity” in Section III.
- ☐ C. I am married and I do NOT waive the qualified preretirement survivor annuity. I understand that I must designate my spouse as primary beneficiary of at least 50% of my account balance. I have read the attached PRERETIREMENT SURVIVOR ANNUITY NOTICE.

III. SPOUSAL CONSENT TO WAIVER OF QUALIFIED PRERETIREMENT SURVIVOR ANNUITY & CONSENT TO BENEFICIARY DESIGNATION

I certify that I am the spouse of the Participant named above and that I have read the below QUALIFIED PRERETIREMENT SURVIVOR ANNUITY NOTICE. I understand that without this waiver, upon my spouse’s death, I would be paid a death benefit equal to at least 50% of the Participant’s account balance. I understand the financial effect of rejecting this benefit, and I further understand and acknowledge that by giving this consent I am waiving my rights to receive any death benefit except as provided above.

I hereby acknowledge and consent to the Participant’s waiver of the qualified preretirement survivor annuity form of payment. I consent to waive that legal right in accordance with the beneficiary designation set forth above. I acknowledge that I have a right to limit my consent only to a specific beneficiary. I understand that my spouse cannot change any primary beneficiary in the future without my written consent. I understand that I do not have to sign this waiver of qualified preretirement survivor annuity and consent to beneficiary designation, and that I am signing this consent voluntarily. I further understand that if I do not sign this consent, I will be a primary beneficiary entitled to receive least 50% of the Participant’s account balance under the terms of the Plan. I also understand that my consent cannot be revoked; only my spouse (the Participant) can revoke this election if he/she chooses.

Timing Requirements of Waiver of Qualified Preretirement Survivor Annuity: The qualified preretirement survivor annuity can only be waived on or after the January 1 of the year the Participant turns age 35. Any waiver submitted prior to that date is invalid.

Signature of Participant's Spouse

____/____/____
Date

WITNESSED BY NOTARY PUBLIC

Witnessed: State of _____, County of _____, ss.

BEFORE ME, the undersigned, a Notary Public, personally appeared _____, and proved to me through satisfactory evidence of identification which was/were _____, to be the person whose name is signed on the preceding document in my presence and who affirmed to me that they executed the above Spousal Consent as a free and voluntary act.

IN WITNESS WHEREOF, I have signed my name and affixed my official notarial seal this ____ day of _____, _____.

Notary Public Signature

____/____/____
Date Commission Expires

OR

WITNESSED BY PLAN REPRESENTATIVE

Signed on _____, 20____ in the presence of: _____

PARTICIPANT SIGNATURE

I understand that this election and beneficiary designation supersedes any waiver and beneficiary designation currently in effect.

If I am married and I elected to waive the qualified preretirement survivor annuity, I certify that the individual who completed the Spousal Consent section above is my current legal spouse. I understand that my spouse's consent applies only to the beneficiary(ies) designated above, and that if I wish to change my beneficiary(ies) in the future, I must complete a new form.

Participant

____/____/____
Date

FUND OFFICE AUTHORIZATION

I, the plan administrator, certify, to the best of my knowledge, the above information is correct. If a married participant designated a Non-Spouse Primary Beneficiary, and the spouse's signature was not witnessed by a Notary Public, I certify I witnessed the spouse's signature agreeing to the designation.

Plan Administrator

____/____/____
Date

Return Completed Forms to:
I.A.T.S.E. Annuity Fund, 417 Fifth Avenue, 3rd Floor, New York, NY 10016
FAX 646-783-7660
EMAIL annuity@iatsenbf.org

QUALIFIED PRERETIREMENT SURVIVOR ANNUITY NOTICE

Qualified Preretirement Survivor Annuity

The I.A.T.S.E. Annuity Fund Rules and Regulations (“Plan”) provides that at least 50% of your vested account balance is payable as a qualified preretirement survivor annuity to your surviving spouse upon your death. The qualified preretirement survivor annuity will be payable to your surviving spouse on the first day of the month immediately following your death and the filing of an application for benefits by your spouse. The amount of the qualified preretirement survivor annuity for your spouse is the monthly lifetime benefits that can be purchased from an insurance company with, and is the actuarial equivalent of not less than 50% of the account balance of the participant at the time payment is due. Alternatively, after your death, your spouse may waive the annuity and choose to receive distribution of at least 50% of your vested account in another form of payment permitted by the Plan.

Rejection of the Qualified Preretirement Survivor Annuity

The Plan will pay the qualified preretirement survivor annuity to your qualified surviving spouse upon your death prior to commencement of benefits unless you and your spouse have validly rejected such annuity. To reject the qualified preretirement survivor annuity, you must elect option “B” in Section II, ELECTION REGARDING QUALIFIED PRERETIREMENT SURVIVOR ANNUITY, and your spouse must complete Section III, SPOUSAL CONSENT TO WAIVER OF QUALIFIED PRERETIREMENT SURVIVOR ANNUITY & CONSENT TO BENEFICIARY DESIGNATION. You may not designate anyone other than your spouse as your beneficiary unless you and your spouse have properly rejected the qualified preretirement survivor annuity. You and your spouse must make this rejection of the qualified preretirement survivor annuity during the Election Period. The Election Period begins on the first day of the plan year in which you turn 35 or, if later, the date you receive this notice. The Election Period ends on the date of your death. A waiver election is only valid for the spouse consenting to the waiver. Therefore, you should inform your plan administrator of any change in your marital status.

Financial Effect of Rejecting the Qualified Preretirement Survivor Annuity

If you and your spouse do not waive the qualified preretirement survivor annuity, the Plan will pay your surviving spouse the qualified preretirement survivor annuity as described above. Under a qualified preretirement survivor annuity, your spouse will receive a lifetime income of at least 50% of your vested account balance. Benefits will not continue after your spouse’s death. Alternatively, your surviving spouse may choose to receive distribution of at least 50% of your vested account balance in another form of payment as permitted by the Plan. If you and your spouse waive the qualified preretirement survivor annuity and your spouse consents to your designation of someone other than your spouse as your beneficiary, the Plan will pay your vested account balance to your designated beneficiary(ies) in a form of payment as permitted by the Plan.

Procedure

If you and your spouse wish to have the qualified preretirement survivor annuity paid to your spouse, should your spouse survive you, your spouse does not need to complete the Spousal Consent section. If you and your spouse wish to waive the qualified preretirement survivor annuity, a completed BENEFICIARY DESIGNATION & QUALIFIED PRERETIREMENT SURVIVOR ANNUITY WAIVER, along with notarized spousal consent (or witnessed by plan representative), must be received by the plan administrator within the Election Period.