

**NORTHERN CALIFORNIA CONSTRUCTION WORKERS
PENSION TRUST
6834 MISSION STREET, DALY CITY, CA 94030
Telephone: (650) 991-4500**

A P P L I C A T I O N F O R R E T I R E M E N T

Full name of participant_____

Address_____Phone No._____

City_____State_____Zip Code_____

SSN_____Date of Birth_____Local Union_____

EXPLANATION OF FORMS OF BENEFITS

Read the following explanation carefully and then complete the entire form.

LIFE ANNUITY:

A Life Annuity is a monthly benefit paid to you for life, with a 3 year certain benefit. Under the Plan, benefit payments cease after 36 months or at your death, whichever is later. This benefit is the equivalent to the Basic Retirement Income. **IF YOU ARE SINGLE, YOU WILL RECEIVE THIS PAYMENT FORM UNLESS YOU ELECT ANOTHER OPTION.**

JOINT AND SURVIVOR ANNUITY BENEFIT:

A joint and survivor benefit has two parts: a monthly "joint" benefit paid to you for life, followed by a monthly "survivor" benefit, paid to your spouse for life. Under the Plan, you may elect a survivor benefit equal to 50%, or 100% of your joint benefit, with benefits adjusted so that the total benefit is actuarially equivalent to the Basic Retirement Income. If your spouse does not survive you, no benefits will be paid after your death. **IF YOU ARE MARRIED, YOU WILL AUTOMATICALLY RECEIVE A 50% JOINT AND SURVIVOR ANNUITY UNLESS BOTH YOU AND YOUR SPOUSE ELECT A DIFFERENT OPTION.**

POP-UP OPTION

A pop-up option is the same as the Joint & Survivor with the addition that if your spouse dies before you, your benefit will be restored ("pop-up") to a single life annuity for the rest of your life.

This is only available on the 50% Joint & Survivor option.

STATEMENT OF EMPLOYEE

I hereby request retirement under the Norther California Construction Workers Pension Trust, effective in accordance with the terms of the Plan. I have read the Explanation of Forms of Benefits and understand the effect of electing the form I have chosen.

Participant Signature _____ Date _____

Address to which pension checks are to be sent:

Date last worked _____ Employer _____

Retirement date: _____ Marital status: Single _____ Married _____

Have you ever been divorced? _____ Date(s) of divorce(s) _____

If you were previously married during any of the years you participated in this Plan, please attach any court order and marital property settlement from the divorce(s).

TYPE OF RETIREMENT: ___ Normal (age 62 & over) ___ Early (age 55-62) ___ Disability (age 55-62)

***FORM OF BENEFIT:** ___ Life Annuity

**** Joint & Survivor** ___ 50% ___ 100%

You may elect a pop-up option under the Joint & Survivor Benefit or Contingent Annuitant Option, which provides that if your spouse dies before you, your benefit will be restored ("pop-up") to a Single Life Annuity for the rest of your life. This option is available on the 50% Joint & Survivor option only.

Include Pop-Up Option ___ Yes ___ No

*** If you are married, you may not elect any form of benefit other than the 50% Joint & Survivor option without your spouse's consent.**

**** If you choose a joint and survivor annuity benefit, complete the section below and provide proof of your spouse's age.**

Name of Spouse _____

Social Security No. _____ **Spouse's Date of Birth** _____

Signature of Spouse _____ **Date** _____

DESIGNATION OF BENEFICIARY

If you **REJECT** the **Joint and Survivor** option.... please complete.

In the event of my death before the expiration of the "certain period" I hereby designate....

Name Relationship

Social Security Number _____

Date of Birth _____

Address _____

City, State, Zip Code _____

.....as my beneficiary to receive the remaining proceeds.

Signature of Retiree Date

=====

CONSENT OF SPOUSE

I understand that I have the right under federal law to receive a 50% Joint and Survivor Annuity Benefit which will pay benefits to me for my lifetime, and that my spouse may not elect any other form of benefit, or name anyone other than me as his/her beneficiary, unless I give my written consent below.

_____ I hereby consent to my spouse's election of the following form of benefit:

_____ I hereby consent to my spouse's designation of the following beneficiary:

I understand that I cannot withdraw my consent to this form of benefit and this beneficiary after my spouse receives the first benefit check from the Plan, and that any withdrawal of my consent must be in writing and delivered to the Plan Administration Office prior to payment of the first benefit check.

Signature of Spouse _____ Date _____

Signature of Witness _____ Date _____

IMPORTANT: This signature **MUST** be witnessed by a Notary Public.

**NOTICE AND ELECTION TO INDIVIDUALS RECEIVING DISTRIBUTIONS
NORTHERN CALIFORNIA CONSTRUCTION WORKERS PENSION TRUST**

I. ELECTION TO WAIVE WITHHOLDING OF TAX

() I elect NO Federal income tax withholding. I understand my responsibilities.

() I elect NO State income tax withholding. I understand my responsibilities.

II. ELECTION FOR WITHHOLDING OF TAX

() I request Federal income tax withholding from my gross sum payment.

\$ _____/per month

() I request State income tax withholding from my gross sum payment.

\$ _____/per month

III. SIGNATURE

Signed by: _____ Date _____

RETIREE AUTOMATIC ELECTRONIC DEPOSIT AUTHORIZATION

Automatic electronic depositing puts your pension check amount directly and accurately into your account on the 1st day of each month. This procedure eliminates postal problems and change of address errors.

If you would like to have your check automatically deposited, please fill in and sign the form below and return to our office along with one of your deposit slips as soon as possible.

I hereby request that my pension checks be electronically deposited to my bank account according to the enclosed deposit slip.

Date _____ Local Union _____

Name (Please Print) _____

Social Security Number _____

Signature _____