



TOC - Woodworkers, IAM Defined Benefit Plan

ADMINISTRATIVE OFFICE

1220 SW Morrison Street, Suite 300 • Portland, Oregon 97205-2222
Phone (503) 222-7696 • Toll Free (800) 811-8853

APPLICATION FOR RETIREMENT BENEFITS

This is your application for pension benefits under the defined benefit plan that was effective May 31, 1986. Metropolitan Life Insurance Company has assumed the liability for all pension benefits under the Plan; however, your application will be processed, and monthly benefits checks will be paid by the Administrative Office.

It is recommended that your application and the best possible proof of your age and your spouse's age, if married, be sent to this office. This should be done at least 3 months in advance of the month you want your pension benefit payments to begin.

The accuracy and completeness of the information you send to us will speed the processing of your application. Review Sections 1 through IV carefully. Please complete all sections (Section II is for Disability Retirement only).

SECTION 1—PARTICIPANT INFORMATION

Name Social Security Number Date of Birth

Street Address City State Zip code

Telephone Number Email Address

Last Contributing Employer Date employment ended Local Union No.

Current employer (any industry or occupation) Location of employer Job title

SEX: Male Female

MARITAL STATUS (you must mark one):

I AM MARRIED I AM NOTMARRIED I AM DIVORCED

Name of Spouse Social Security Number Date of Birth

Please note, if you are married and wish to designate a beneficiary other than our spouse, your spouse must consent in the presence of a Notary Public at the time you make your benefit election. This form will be sent once application has been processed by the Plan Administrator.

Name of Beneficiary _____ Social Security Number _____ Date of Birth _____

Beneficiary Street Address _____ City _____ State _____ Zip Code _____

Beneficiary Telephone Number _____ Email Address _____

I hereby apply to TOC Woodworkers, IAM Defined Benefit Plan and Trust for a:

- Normal Retirement (Age 65) Early Retirement (Ages 55-65) Disability Retirement
- Social Security Option (55-62)

***If you checked Disability, then be sure to answer questions 1 through 5 under Section II of this application.*

SECTION II- DISABILITY INFORMATION

(Complete this section ONLY if you are applying for a total and permanent DISABILITY PENSION BENEFIT)

If your disability was incurred on or after July 1, 1987 then you **must** be able to show proof that you have, at a minimum, applied for Social Security Disability benefits.

1. Nature of your disability _____

2. Date you became totally disabled _____
MONTH YEAR

3. Have you applied for a Social Security Disability Award? Yes No

4. Have you received a Social Security Disability Award? Yes No

If yes, then you **must** attach a copy of your award with this application.

5. Have you been denied a Social Security Disability Award? Yes No

If yes, and you wish us to continue processing your application, then you must provide a copy of your denial from Social Security, your appeal, and the proof of disability information that was submitted to Social Security.

2. If you elect the regular form of retirement, your monthly benefit will be paid to you for the rest of your life. If you die before you receive 60 monthly payments, the balance of those 60 payments will be paid to your designated beneficiary.
3. If you are between the ages of 55 and 62, you may elect the Social Security Level Income Option. Under this form of retirement you can receive a monthly benefit greater than the normal benefit up to age 62; however, when you reach age 62 and qualify for Social Security retirement benefits, then the benefit that you will receive under this Plan will reduce to an amount less than the normal benefit and may stop completely. You cannot elect a joint annuity under this form of payment.

B. IF YOU ARE NOT MARRIED AT RETIREMENT:

1. You have the right to select 100% joint annuity for a disabled person whom you can claim as a dependent for federal income tax purposes. This type of joint annuity can only be elected if you are 65 years of age and taking a Normal Retirement.
2. If you do not take the joint annuity option, your monthly benefit will be paid to you for the rest of your life. If you die before you receive 60 monthly payments, the balance of those 60 payments will be paid to your designated beneficiary.
3. If you are between the ages of 55 and 62, you may elect the Social Security Level Income Option. Under this form of retirement you can receive a monthly benefit greater than the normal benefit up to age 62; however, when you reach age 62 and qualify for Social Security retirement benefits, then the benefit that you will receive under this Plan will reduce to an amount less than the normal benefit and may stop completely. You cannot elect a joint annuity under this form of payment.

EXAMPLE OF RETIREMENT BENEFIT OPTIONS:

Assume that John Smith is 62 years of age and his wife is 60. Mr. Smith has accrued a benefit of \$400.00 per month.

1. **50% Joint Annuity Option** — \$349.84 per month for his lifetime and \$174.92 per month to his wife as long as she lives.
2. **100% Joint Annuity Option** — \$306.92 per month for his lifetime and \$306.92 per month to his wife as long as she lives
3. **5 Year Certain and Life** — \$400.00 per month for his lifetime, guaranteed 60 payments to him/and or his designated beneficiary.

Assume that John Smith was 57 years of age, his accrued benefits of \$400.00 would reduce to \$197.48 under the regular form of retirement. His estimated Social Security monthly benefit at 62 is \$620.00.

4. **Social Security Option** — \$553.77 per month until age 62. His benefit will reduce to zero on the first day of the month following his 62nd birthday.

By my signature below, I hereby swear that the information provided on this application is true and complete to the best of my knowledge and have provided all documentation necessary for processing my application. I understand that benefits may be delayed if I do not provide all required signatures and/or documentation, including resolution of Qualified Domestic Relations Order "QDRO" issues.

SIGNATURE _____

DATE _____