

Pipe Fitters' Local 597

WELFARE & RETIREMENT FUNDS

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Election Form

***for the 100% Husband-and-Wife Pension
or the 75% Husband-and-Wife Pension***

I currently have a Qualified Spouse.¹ I am attaching a copy of my spouse's birth certificate and a copy of our marriage license. I understand that the normal form of benefit payable by the Fund upon retirement is a **50% Joint and Survivor Pension**. Under this normal form of benefit, I would receive the full single-life annuity value of my pension, and upon my death, my surviving Qualified Spouse would receive 50% of that amount for the remainder of his/her life.

I also understand that I have the option of waiving the normal form of benefit in favor of the **75% Husband-and-Wife Benefit**. If I elect the **75% Husband-and-Wife Benefit**, my benefits will be reduced by 5%, plus 0.2% for each year my spouse is younger than me or minus 0.2% for each year my spouse is older than me (not to exceed 0.0%). However, in the event of my death, my surviving Qualified Spouse will receive a lifetime monthly benefit that is the 75% of the monthly pension I was receiving at the time of death.

I also understand that I have the option of waiving the normal form of benefit in favor of the **100% Husband-and-Wife Benefit**. If I elect the **100% Husband-and-Wife Benefit**, my benefits will be reduced by 10%, plus 0.4% for each year my spouse is younger than me or minus 0.4% for each year my spouse is older than me (not to exceed 0.0%) However, in the event of my death, my surviving Qualified Spouse will receive the same monthly pension I was receiving for his/her life.

I hereby elect as follows (check one):

- A. I do not waive the **50% Joint and Survivor Pension**.
- B. I waive the 50% Joint and Survivor Pension and elect the **75% Husband-and-Wife Pension**. I understand that my Pension benefit will be reduced to provide my spouse with 75% of my benefit for the remainder of my spouse's life if I predecease my spouse. I understand that my spouse and I may revoke this election prior to my pension becoming payable.
- C. I waive the 50% Joint and Survivor Pension and elect the **100% Husband-and-Wife Pension**. I understand that my Pension benefit will be reduced to provide my spouse with the full amount of my benefit for the remainder of my spouse's life if I predecease my spouse. I understand that my spouse and I may revoke this election prior to my pension becoming payable.

Member's Name

Spouse's Name

Member's Card # or Social Security #

Spouse's Date of Birth

Member's Signature

Spouse's Signature

Date

Spouse's Social Security #

¹ A Qualified Spouse is a legal spouse who you have been married to for at least the last 12 months. A Qualified Spouse also includes an ex-spouse named the surviving spouse under a Qualified Domestic Relations Order. 1/2009