



HAWAII ELECTRICIANS ANNUITY FUND

1935 HAU STREET, ROOM 300 • HONOLULU, HAWAII 96819 • PHONE(808) 841-6169 • FAX (808) 847-4596

BENEFIT APPLICATION FORM

NAME OF APPLICANT _____ PHONE NO. (____) _____

ADDRESS _____

SOC. SEC. NO. _____ DATE OF BIRTH _____

NAME OF PARTICIPANT (If different from applicant) _____ SOC. SEC. NO. _____

Under and subject to the provisions of the HAWAII ELECTRICIANS ANNUITY FUND, I hereby apply for benefits under the following circumstance:

A. CHECK ONE BELOW

- Termination of participation** at the end of the Plan Year August 31, 20 ____ : Failure to work at least 350 hours for a contributing employer in any Plan Credit Year. (A Plan Credit Year is the twelve month period beginning on September 1 and ending on the following August 31.)
- Retirement at or after age 52.** (Acceptable proof of age is required; i.e. birth certificate)
Date of Retirement: _____
- Entitlement to disability benefit.** (You must submit either a copy of your Social Security Disability Award letter entitling you to a Social Security Disability Benefit under Title II of the Social Security Act or a written statement from your physician certifying that you are totally disabled for work in your regular occupation in the electrical industry.)
- Attainment of Age 70-1/2.** (Acceptable proof of age is required; i.e. birth certificate, unless previously provided.)

B. ANNUITY FUND PARTICIPANTS MUST CHECK ALL BOXES THAT APPLY AND COMPLETE THE APPROPRIATE BLANKS BELOW:

- I hereby affirm that I am not legally married at this time.
I further affirm that I am am not subject to any domestic relations order (i.e., divorce decree or child support decree or any other decree, judgment or order resulting from a prior marriage. You must enclose a copy of all such decrees, judgments, or orders which apply to you.)
- I hereby affirm that I am legally married at this time.
I further affirm that I am am not subject to any domestic relations order (i.e., divorce decree or child support decree or any other decree, judgment or order resulting from a prior marriage. You must enclose a copy of all such decrees, judgments, or orders which apply to you.)
- I hereby affirm that I am unable to locate my spouse. (If you check this box, the Administrative Office will require additional documents from you.)

If you are married, complete the following:

My spouse's name is: _____

My spouse's date of birth is: _____ My spouse's Soc. Sec. No. is: _____

Our date of marriage is: _____ (You must enclose acceptable proof of marriage)

HAWAII ELECTRICIANS ANNUITY FUND

QUALIFIED JOINT AND SURVIVOR ANNUITY ELECTION/REJECTION FORM

Under the Hawaii Electricians Annuity Fund, your Accumulated Share will be used to purchase a Qualified Joint and Survivor Annuity ("QJSA") contract from an insurance company **unless you, and your spouse if you are married, reject that form of payment**. If you are **married**, the QJSA will pay you a monthly benefit until you die and 50% of that amount to your spouse for the remainder of his/her lifetime if he/she survives you. If your spouse dies first, the payments will cease upon your death. If you are unmarried, the QJSA will pay a monthly benefit to you until you die.

If you (and your spouse if you are married) reject the QJSA, you may have your Accumulated Share paid out in lump-sum payment or other forms of benefit payment which maybe available through an insurance company. If the QJSA is rejected, your spouse (if any) would not be entitled to lifetime benefits under the Annuity Fund after your death.

If you want the QJSA, complete below and sign at the bottom of the page.

If you want to **reject** the QJSA, you must complete and sign page 5. If you are married and you want to **reject** the QJSA, then in addition, your spouse must complete and sign the "Spouse's Consent" on page 6 **in the presence of an authorized Fund Representative or a Notary Public**. In order for the rejection of the QJSA to be valid, this form must be completed not earlier than 90 days prior to the effective date of your benefit (the date indicated on your Benefit Application Form) and your spouse's signature, if applicable, on page 6 of this form **must be notarized or witnessed by an authorized Fund Representative**.

Also, by law, you must be given an election period of not less than 30 days to make your QJSA election/rejection (or to revoke your election/rejection). However, a shorter period of 7 days will be used if you waive your rights to the 30-day election period. If you wish to waive your rights to the 30-day election period, you must indicate that election in the appropriate place on this form.

Notwithstanding the above, if the value of your Accumulated Share is \$5,000.00 or less, your accumulated Share will be paid to you in the form of a lump-sum payment without regard to any election of a different form of benefit payment.

QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") ELECTION

[] I want to receive my Accumulated Share in the form of a QJSA from an insurance company. The QJSA will provide a payment of \$ _____ per month for my life. If I am married at the time of this election and I should die prior to my spouse, my spouse will receive a monthly payment of \$ _____ for the duration of his/her life.

I understand that, unless I waive my rights, I am entitled to a 30-day election period which to make my QJSA election/rejection or to change such an election. At this time, I do **do not** wish to waive my rights to this election period. (NOTE: Failure to answer this question will be treated as an election to retain your 30-day election period rights.)

Participant's Name (please print)

Social Security No.

Participant's Signature

Date

HAWAII ELECTRICIANS ANNUITY FUND
QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") REJECTION

I have read and understand the explanation of the payment options that was provided to me and do not wish to receive my Accumulated Share in the form of the QJSA. Instead, I elect to receive my Accumulated Share in the form which I have indicated below (please mark your selection and complete the certification):

(a) **Lump Sum Payment.** (NOTE: If your Accumulated Share is \$5,000.00 or less, your Accumulated Share will be paid to you as a lump sum payment.)

(b) **Combination of Lump Sum Payment and Annuity**

Lump Sum Payment of \$ _____ and a _____ Annuity providing payments of \$ _____ per month.

(c) **Straight Life Annuity**

Payment of \$ _____ per month for my life only, with no guaranteed number of payments.

(d) **Joint and Survivor Annuity**

50% Contribution: Payment of \$ _____ per month for my life and, if I should die prior to my designated beneficiary, my beneficiary will receive a monthly payment of \$ _____ for the duration of his/her life.

66-2/3% Contribution: Payment of \$ _____ per month for my life and, if I should die prior to my designated beneficiary, my beneficiary will receive a monthly payment of \$ _____ for the duration of his/her life.

75% Contribution: Payment of \$ _____ per month for my life and, if I should die prior to my designated beneficiary, my beneficiary will receive a monthly payment of \$ _____ for the duration of his/her life.

100% Contribution: Payment of \$ _____ per month for my life and, if I should die prior to my designated beneficiary, my beneficiary will receive a monthly payment of \$ _____ for the duration of his/her life.

The person I have designated as my beneficiary under this payment option and on which the above benefit amounts have been based is:

Name: _____ Relationship: _____

Social Security No.: _____ Date of Birth: _____

Address: _____

(e) **Certain Life Annuity**

Payment of \$ _____ per month for my life, with 60 payments guaranteed.

Payment of \$ _____ per month for my life, with 120 payments guaranteed.

Payment of \$ _____ per month for my life, with 240 payments guaranteed.

In the event that there are any unpaid benefits remaining at the time of my death, the person(s) named below is(are) my beneficiary(ies) for any unpaid benefits.

Print full name of your Designated Beneficiary

Social Security Number

Beneficiary's Mailing Address

Relationship to You

QUALIFIED JOINT AND SURVIVOR ANNUITY ("QJSA") REJECTION – Continued

(f) **Term Certain Annuity effective**

- [] Payment of \$ _____ per month for 5 years.
- [] Payment of \$ _____ per month for 10 years.
- [] Payment of \$ _____ per month for 15 years.

In the event that there are any unpaid benefits remaining at the time of my death, the person(s) named below is(are) my beneficiary(ies) for any unpaid benefits.

Print full name of your Designated Beneficiary

Social Security Number

Beneficiary's Mailing Address

Relationship to You

PARTICIPANT'S CERTIFICATION

I certify, under penalty of perjury, that the information contained in this Election/Rejection Form and which I have provided to the Administrative Office to be used in the calculation of my benefits above is true and accurate to the best of my knowledge and belief. I understand that a false statement may disqualify me from receiving annuity benefits, and that the Trustees have the right to recover any payments made to me due to a false statement. I understand that if my marital status changed before the effective date of my distribution, I must notify the Administrative Office and I may have to complete a new Election Form.

IF I AM MARRIED and have elected a form of benefit other than the *Qualified Joint and Survivor Annuity* (QJSA), I hereby affirm my decision to waive my annuity benefit in the form of the QJSA. I understand that, as a result of this waiver of the QJSA, my spouse will not receive any benefit from the Annuity Fund unless he or she is my designated beneficiary under the payment option I have selected above, and in that case, only if I predecease my spouse.

IF I AM MARRIED, I understand that my spouse must consent to my election of a payment option other than the QJSA, that my spouse has the right to revoke his or her consent at any time prior to my distribution date, and that if my spouse does not consent to my election (other than my election of the QJSA), benefits automatically will be paid in the form of a QJSA.

I understand that I may revoke this waiver and elect another payment option at any time prior to my distribution. If I am married, however, I understand that I may not change my election to a form other than the QJSA or change my designated beneficiary without obtaining my spouse's consent.

I understand that, unless I waive my rights, I am entitled to a 30-day election period in which to make my QJSA election/rejection or to change such an election/rejection. At this time, I do **do not** wish to waive my rights to this election period. (NOTE: Failure to answer will be treated as an election to retain your 30-day election period rights.)

Date

Social Security No.

Participant's Signature

TAX WITHHOLDING/TRANSFER ELECTION FORM

If you elect to receive your benefits from the Hawaii Electricians Annuity Plan in the form of a lump-sum payment or over a period of less than 10 years, the benefits payable to you are eligible for transfer into a traditional Individual Retirement Account ("IRA") or an eligible employer plan. Please read the **SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS** which has been enclosed with this form to determine if all or a portion of your benefits would be eligible for this treatment.

If, after you read the notice, you find that the benefit form you have selected could be transferred to a traditional IRA or an eligible employer plan, please complete below and return this form to the Administrative Office for processing.

1. Please check **one** of the following options:

- (A) I want all of my plan distribution (must be at least \$200) transferred to the eligible employer plan or traditional IRA listed in 2. below.
- (B) I want a portion of my plan distribution transferred to the eligible employer plan or traditional IRA listed in 2. below, and the remainder paid to me in the form of a check. The amount that I want transferred to the eligible employer plan or traditional IRA is \$ _____ (or _____%) (must be at least \$200) and I understand that the remaining amount will be subject to a minimum 20% federal income tax withholding. Complete 2. and 3. below.
- (C) I want all of my plan distribution paid to me in the form of a check. I understand that all of my distribution will be subject to a minimum 20% federal income tax withholding if the total amount I receive in a calendar year is at least \$200.00. Complete 3. below.

NOTE: In the case of Age 70-1/2 distributions, the options above apply only to the portion of your distribution which is not subject to the required minimum distribution rules under IRC Section 401(a)(9).

2. If you have checked 1.(A) or 1.(B) above, please provide the following additional information.

- (A) The transfer is being made to a _____ Traditional IRA, or _____ Eligible Employer Plan.
- (B) Institution or Plan accepting transfer:
Institution or Plan Name _____
Address _____
Check Made Payable To: _____
Account Number: _____
Contact Person: _____ Phone Number: (_____) _____

3. If you have checked 1.(B) or 1.(C) above, federal income taxes will be withheld from any direct payment to you based on your withholding election below. [NOTE: If this section is not completed, a mandatory 20% will be automatically withheld from your direct payment and sent to the IRS as federal income tax withholding.]

- 20% tax withholding, or
- other tax withholding (must be at least 20%), equal to a flat amount of \$ _____ or _____%

4. Under penalty of perjury, I hereby certify that my name, resident address, social security number and date of birth as shown below are correct. I have received the tax notice regarding plan distributions and chosen the election shown above. I also understand that the election made above shall continue to apply to all future distributions (if any) of this type from this retirement plan until such time that I make a new election.

Furthermore, I _____ **do** _____ **do not** wish to waive the 30-day notice period that I must wait before my election above is processed. (Failure to answer will be treated as an election to retain your 30-day election period rights.)

Name (Type or Print): _____
Social Security No.: _____ Date of Birth: _____
Street Address: _____
City/State/Zip Code: _____
Your Signature: _____ Date: _____