

## **ELECTRICAL WORKERS LOCAL NO. 292 FRINGE BENEFIT PLANS BENEFICIARY DESIGNATION FORM**

6700 WEST BROADWAY AVENUE • SUITE B • BROOKLYN PARK, MINNESOTA 55428  
(763) 493-8830      (800) 368-9045      FAX (763) 416-6196

---

This Beneficiary Designation Form establishes your beneficiary designation for the following benefit plans: the I.B.E.W. 292 Health Care Plan, the Electrical Workers Local No. 292 Pension Plan, the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan, Electrical Workers Local No. 292 Vacation and Holiday Plan, and the Electrical Workers Local No. 292 Supplemental Unemployment Benefit Plan. It must be properly completed and filed with the Fund Office to be effective. To help ensure any benefit payable by reason of your death is distributed consistent with your wishes:

- Complete and mail or fax your completed form to:  
IBEW LOCAL 292 BENEFIT FUNDS  
6700 WEST BROADWAY AVENUE  
SUITE B  
BROOKLYN PARK, MINNESOTA 55428  
Telephone Number: 763-493-8830  
Fax Number: 763-416-6196
- Make sure you sign the form on the bottom of page 6.
- Be proactive in updating your beneficiary designation when you experience a major life event such as a birth, marriage, dissolution of marriage, or death in the family.
- Provide complete information.
- Keep a copy of your completed Beneficiary Designation form for your records.

### **BENEFICIARY DESIGNATION GUIDELINES**

A beneficiary receives certain plan benefits after you die or if you cannot be located when a benefit must be paid. A beneficiary may be a person, an organization (religious, educational, charitable, etc.), a trust or another legal entity. More than one beneficiary may share your benefits. The beneficiary rules of the Electrical Workers Local No. 292 Fringe Funds are binding and supersede the provisions of your will, your divorce order or your other wishes.

#### **Who Are Your Beneficiaries?**

##### ***Required Spousal Beneficiary***

You may name beneficiaries, known as designated beneficiaries, on a *Designation of Beneficiary* form. Please note: If you are married at the time of your death, your surviving spouse will be your sole beneficiary—even if you have designated other beneficiaries—unless your surviving spouse has consented to your designated beneficiary(ies). Your spouse's consent must be in writing and witnessed by a notary public. Your spouse may consent at the time you designate your beneficiary(ies), shortly after your death or at any time in between. Without that consent, benefits due to a beneficiary under a plan will be paid to your surviving spouse and not to your designated beneficiaries. Your surviving spouse is defined as the person to whom you were legally married at your death under the laws of the jurisdiction where you resided at your death.

## ***Designated Beneficiaries***

When you designate one or more beneficiaries on a Beneficiary Designation form, you will designate them as primary beneficiaries and/or secondary beneficiaries. If any one or more of your primary beneficiaries survives you (and can be located), he, she, it (e.g. trust) or they will receive 100% of your eligible benefits (assuming that your surviving spouse, if any, has consented as described above or that you have designated your surviving spouse as your sole primary beneficiary). For purposes of determining a beneficiary, “survive”, or “surviving” means living on the date that is ten (10) days after the date of your death. If you designate more than one beneficiary and you do not indicate any percentages of benefit or the stated percentages do not add up to 100%, benefits will be paid in equal shares. Your secondary beneficiary(ies) will receive benefits only if no primary beneficiaries survive you (or none can be located). When you designate more than one primary or secondary beneficiary, benefits will be divided equally among either class of beneficiaries, unless you specify otherwise. If one of your primary or secondary beneficiary(ies) dies before you, the percentage of that beneficiary’s share will be divided equally among any surviving children of that designated beneficiary unless you specify otherwise. When you name a group of beneficiaries, please name each of them individually. The Fund Office cannot identify all the individuals in groups such as “my heirs” or “all my cousins.” If you have designated your spouse as a beneficiary and you later divorce, your now-divorced spouse will be automatically revoked as your designated beneficiary (without changing any of your other designated beneficiaries). You must re-designate your divorced spouse after the divorce if you want him or her to be your designated beneficiary.

## ***Default Beneficiaries***

If you do not designate any beneficiaries, if all of your designated beneficiaries die before you or if the Fund Office is unable to locate any designated beneficiaries who may still be alive, your plan benefits will be paid to your default beneficiary determined under the terms of the Plan Document in effect at the time of your death. If you are married at the time of your death, your default beneficiary is your surviving spouse.

## **What Benefits Are Payable to Beneficiaries?**

Beneficiaries receive only certain benefits from the Electrical Workers Local No. 292 Fringe Funds after your death. Beneficiaries receive whatever remains in a plan account; participant contributions you have made to a plan; or a death or survivor benefit.

The Electrical Workers Local No. 292 Pension Plan and the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan also pay monthly defined benefit and annuity, respectively, for your life and sometimes for the life of a survivor, such as your surviving spouse. Such a survivor is called a **contingent annuitant**. Beneficiaries do not receive contingent annuitant benefits, and changing your beneficiary on a *Beneficiary Designation* form once you have begun receiving benefit distributions will not change your contingent annuitant under the Pension Plan or the Defined Contribution Plan.

## **Beneficiaries vs. Contingent Annuitants**

A beneficiary receives a known amount of money from a plan after your death. A contingent annuitant instead receives an open-ended series of monthly payments for the remainder of his or her life after your death. You name (or the plan names) your contingent annuitant when you apply for an annuity or a monthly benefit. The Pension Plan pays a specified monthly amount of benefits

determined under the Plan Document for however long you, and your contingent annuitant, may live (the amount being based on each of your actuarially-expected lifetimes).

While your beneficiary may be changed at any time by submitting a new *Designation of Beneficiary* form, your contingent annuitant is an irrevocable election. Your contingent annuitant *cannot be changed* once monthly benefits start, even if your contingent annuitant dies before you or if you marry, divorce or remarry, because the amount of benefits payable per month was computed based on that particular contingent annuitant's expected lifetime.

Specifically, your beneficiary designation will not apply to the benefits you and your surviving contingent annuitant once benefits start.

### **Powers of Attorney**

If you sign a power of attorney making someone else your agent or attorney-in-fact to act on your behalf, you should be aware that your state's law may limit that agent's authority to designate beneficiaries on your behalf. If you want your agent to have the authority to designate one or more beneficiaries for your plan benefits, you should specifically state that in your power of attorney, especially if you want your agent or attorney-in-fact to be able to name him- or herself as your beneficiary.

### **Add to or Update Beneficiaries**

When you designate a beneficiary, always provide as much detail regarding the beneficiary as you can. This makes it easier for the Fund Office to locate the beneficiary after your death. Include names, birth dates, addresses, relationships to you and Social Security or tax ID numbers. If you are naming a trust as your beneficiary, a good format to use is: "John Smith, not personally; but as trustee of the Mary Smith Trust UAD [under an agreement dated] May 1, 2012." If the Fund Office cannot locate a beneficiary, that beneficiary will not collect any benefits due.

It is a good idea to check your beneficiary designations every one or two years, and to make adjustments as needed. To add or change beneficiaries, or to update your beneficiaries' personal information, complete and return the *Designation of Beneficiary* form. Beneficiary designations must be received by the Fund Office during your lifetime to be valid.

**Please note:** Even though you designate a beneficiary and the Fund Office accepts your designation, that provides no assurance that you have benefits due to a beneficiary under any Electrical Workers Local No. 292 Fringe Fund, nor that there will be such benefits due at your death.

### **Plan Designation(s)**

If you check the "All plans" box in Section 3 of the *Designation of Beneficiary* form, your beneficiary designation(s) will apply to all current and future Electrical Workers Local No. 292 retirement plans in which you are enrolled or have account balances, and to all welfare plans under which you have a death or survivor benefit. If you do not check any boxes on a *Designation of Beneficiary* form, your beneficiary designation(s) will apply to all current and future retirement and welfare plans under which you are entitled to a benefit that is paid to a beneficiary. If you want to choose different beneficiaries for different plans, you must complete your beneficiary designation(s) by submitting a *Designation of Beneficiary* form for each plan.

## **More Information**

For more information about beneficiaries, contingent annuitants or your benefits under Electrical Workers Local No. 292 Fringe Funds, visit ([https:// www.ibew292benefits.org](https://www.ibew292benefits.org)) or call the Fund Office at **763-493-8830**.

Please consult your attorney about the specific legal and tax implications regarding beneficiary designations.



- A beneficiary under the age of 18 will not be allowed to make claim until reaching legal age. A claim cannot be made on behalf of a child without court-issued Letters of Guardianship:

For additional primary beneficiaries, attach a copy of this form and check here <input type="checkbox"/>	Social Security Number	Data of Birth	Relationship*	Percentage**
Name _____ Address _____ Phone _____				
Name _____ Address _____ Phone _____				
Name _____ Address _____ Phone _____				
Name _____ Address _____ Phone _____				

\* Specify "spouse," "child," "legal dependent," "estate," "trust," "organization" or "other."

\*\* Percentages must total '100%.

**Part 5 – Designation of Secondary Beneficiary(ies).** *If your primary beneficiary(ies) die(s) before you, any benefits payable upon your death will be paid to your secondary beneficiary(ies). Secondary beneficiaries have no rights to benefits unless all of your primary beneficiaries die before you.*

For additional primary beneficiaries, attach a copy of this form and check here <input type="checkbox"/>	Social Security Number	Data of Birth	Relationship*	Percentage**
Name _____ Address _____ Phone _____				
Name _____ Address _____ Phone _____				
Name _____ Address _____ Phone _____				
Name _____ Address _____ Phone _____				

\* Specify "spouse," "child," "legal dependent," "estate," "trust," "organization" or "other."

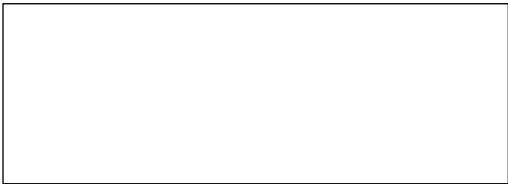
\*\* Percentages must total '100%.

**Part 6 – Spousal Consent.** *If you are married at the time of your death, your spouse at that time will be your primary beneficiary unless he or she has consented otherwise here. If you have not named your spouse as your sole beneficiary in Part 4, you should have your spouse consent to your designation by completing this Section.*

I consent to the specific beneficiary(ies) named on this form. (If your spouse later changes the beneficiary(ies), your consent will be revoked.)

I understand that: 1) if I do not sign here, I will receive my spouse's death benefits, if any, if I am married to my spouse at his or her death; 2) by signing here, I consent to the beneficiary(ies) named in this form; and 3) the effect of this consent is to cause any benefits payable upon my spouse's death to be paid to those beneficiary(ies) instead of me.

Spouse signature \_\_\_\_\_ Date \_\_\_\_\_  
 Signed in the presence of \_\_\_\_\_  
 Notary public signature \_\_\_\_\_  
 Subscribed and sworn before me on this \_\_\_\_\_  
 My commission expires \_\_\_\_\_



**Spousal consent is not valid without notarization.**

NOTARY SEAL

**Part 7 –Your Signature**

I designate the person(s) and/or entity(ies) named on this form as my beneficiary(ies) for the Plans checked in Part 3 and revoke any previous beneficiary designation(s) I have made for the plans checked in Part 3. I reserve the right to revoke the designation(s) at any time by submitting a new Beneficiary Designation form, with spousal consent if required. If I am married and have not designated my spouse as my sole Primary Beneficiary, this designation of beneficiary will not be effective unless consented to by my spouse above. If I am not married on the date that I sign this Beneficiary Designation form, but subsequently become married, I acknowledge that this designation of beneficiary will cease to be effective upon my marriage.

Your signature \_\_\_\_\_ Date \_\_\_\_\_

**Your signature must be witnessed by two individuals who are at least 18 years of age and who are NOT named as beneficiaries in this form.**

First Witness

Second Witness

\_\_\_\_\_  
 Address:  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_  
 Address:  
 \_\_\_\_\_  
 \_\_\_\_\_

Submit this form to the Fund Office by fax at **783-416-6198**, or mail to:  
 IBEW Local 292 Benefit Funds  
 6700 West Broadway Avenue, Suite B  
 Brooklyn Park, Minnesota 55428  
 Telephone Number: 763-493-8830  
**Please keep a copy for your records.**

For additional information regarding beneficiary designations, go to [www.ibew292benefits.org](http://www.ibew292benefits.org).

Fund Office Use Only:  
Received on: \_\_\_\_\_

Initials: \_\_\_\_\_