

I.B.E.W. LOCAL 332 PENSION TRUST FUND
ADMINISTRATIVE OFFICES
6800 SANTA TERESA BLVD., SUITE 100, SAN JOSE, CA 95119
Phone: (408) 288-4559 - Fax: (408) 288-4569

Part B Application Procedures

This is being distributed so that you will know the length of time needed to process requests for Retirement Benefits. You should apply 60 days prior to your planned requested retirement date. Applying 90 days prior will ensure that you receive your first check on the first day of the month that your retirement will become effective.

Defined Contribution Benefit Plan (Part B)

- A. The Application forms will be sent to the Member when forms are requested from the Plan office.
- B. The Member must fully, complete all of the forms and return them to the Plan office with all of the following documents:
 - 1. Proof of Age (member and spouse)
 - 2. Divorce Documents, if applicable including Qualified Domestic Relations Order
 - 3. Request for Distribution Form
 - 4. Mandatory Electronic Deposit Form (if monthly distribution is elected)
- C. Once all fully completed forms and documents noted in B above are received, the Plan office will request the distribution from your Part B account.

This process will take approximately 30 days from the date the Plan office receives all of the required forms and documents.

- D. Part B benefits are payable as follows:
 - 1. Lump Sum
 - 2. Partial Lump Sum
 - 3. Monthly Installments Payment
 - 4. Rollover of Funds
 - 5. Purchase of Annuity

Please Note: All requests for Part B distribution must be received in the Plan office no later than the 15th (effective January 1, 2003) of the month in order to be generated on the 1st day of the next following month. If the request is received after the 15th of the month, there will be an additional month's delay.

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ADMINISTRATIVE OFFICES
P.O. BOX 5057, SAN JOSE, CA 95150-5057
(408) 288-4555

PRE RETIREMENT DEATH
REQUEST FOR PART B

INSTRUCTIONS

1. Please read each question carefully
2. Print all information
3. Be sure to submit a Proof of Age
(Refer to Proof of Age Instructions Attached)
4. Be sure to Sign and Date the Application
5. Mail the completed Application in enclosed envelope or to: Post Office Box 5057
San Jose, CA 95150-5057

PERSONAL DATA

1. Participant Name _____
(Last) (First) (Middle)
 2. Address _____
Street City State Zip Code
 3. SSN _____
 4. Date of Birth _____
 5. Telephone No. _____
 6. Date of Death: Month _____ Year _____
 7. Last date worked: Month _____ Year _____
 8. Beneficiary Name _____
 9. Beneficiary SSN _____
 10. Date of Birth _____
 11. Marital Status: Married Single Divorced Widowed
- If divorced, please provide copy of Divorce Decree with Property Settlement**
12. Is any portion of your Pension Benefit payable to someone else under a Court Order: Yes No
 13. I wish to apply for: Lump Sum IRA Rollover
 Partial Lump Sum Monthly Part B Payments in the Amount of \$ _____

Member Signature: _____ Date: _____

State of _____ County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 20____, by
_____, personally known to me or proved to me on the basis of satisfactory evidence to be
the person(s) who appeared before me.

(SEAL)

Notary Public or other official's Signature

Or

Plan Representative's Signature

INSTRUCTIONS CONCERNING SUBMISSION OF PROOFS OF AGE

The acceptable proofs of your age are listed below in two groups. Submit a photostat copy of one of the proofs listed in Group I. If you have it or can possibly obtain it since this class of age is more convincing.

If you cannot submit a proof in the Group 1 classification, submit photostat copies of two (2) of the proofs listed in Group II. You are cautioned, however, that naturalization papers, United States Passports and Immigration papers may not be photostated. If you are submitting any of these, you must send the original. It will be returned to you.

Additional proofs of age may be requested if the documents you submitted do not constitute convincing proof of your age.

GROUP I

1. A birth certificate
2. A baptismal certificate or a statement as to the date of birth shown by a church record, certified by the custodian of such record.
3. Notification of registration of birth in a public registry of vital statistics.
4. Certification of record of age by the U.S. Census Bureau
5. Hospital birth records, certified by the custodian of such record
6. Document showing approval of Social Security Pension
7. A foreign church or government record
8. A signed statement by the Physician or midwife who was in attendance at birth as to date the birth as shown on their records.
9. Naturalization record (Photostat not permitted : Submit original)
10. Immigration papers (Photostat not permitted : Submit original)

GROUP II

11. Military record
12. Passport (U.S. Passports may not be photostated : Submit original)
13. School records, certified by the custodian of such record
14. Vaccination record, certified by the custodian of such record.
15. An insurance policy which shows the age or date of birth
16. Other evidence such as signed statements from persons who have knowledge of the date of birth

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DISTRIBUTION/ROLLOVER ELECTION FORM

(Complete Section A, Elect and Complete Sections B and/or C as appropriate.)

A. PARTICIPANT INFORMATION

Participant's Name _____

Participant's Social Security Number _____

B. DIRECT ROLLOVER

I direct that (elect one) my full eligible rollover distribution or \$ _____ (\$500 or more) of my eligible rollover distribution be distributed from the plan for a direct rollover.

ex. IRA trustees/custodian (Note: If you are under age 59 1/2 and rolling your Part B into an IRA, you must leave the funds in the IRA until you are at least 59 1/2 or you will be subject to a penalty of 10% in additional taxes. (Please consult a Tax Advisor for more information).

ex. Qualified Retirement Plan (Note: Plans are not required to accept rollovers. Check with the plan's sponsor before making this election).

Legal name, address, city, state, zip code & account number of plan: _____

C. CASH DISTRIBUTION

Monthly Distribution: I request a monthly distribution of \$ _____, effective _____.
Gross/Net (circle one)

Partial Lump Sum/Lump Sum: I request that my full distribution or \$ _____ of my distribution to paid to me directly.
Gross/Net (circle one)

I understand that any portion of the amount distributed to me that qualifies as an eligible rollover distribution will be subject to 20% federal withholding.

To receive your distribution by the first of the following month, your request must be received no later than the fifteenth of the current month.

Participant Signature
(See reverse side for spousal consent form)

Date

**IBEW LOCAL 332 PENSION TRUST FUNDS
ELECTRONIC FUNDS TRANSFER (EFT) APPLICATION**

Please attach voided check here.

PARTICIPANT'S NAME: _____

PARTICIPANT'S SS#: _____

ADDRESS: _____

TELEPHONE #: _____

I request that my pension benefit check be deposited electronically into:

Checking Account # _____

Savings Account # _____

I agree with and understand the following:

- (A) This Direct Deposit request is to remain in effect until written notification is given to the plan office or the plan office no longer offers Direct Deposit via ***Electronic Funds Transfer***.
- (B) It is my responsibility to provide any bank changes (account #, name, or address) to the plan office to assure timely receipt of my benefit.
- (C) If my home address changes, I will advise the plan office of the changes in writing.
- (D) There will be a transaction reversal for any amount deposited into my account that I am not entitled to receive.

Signature: _____

Date: _____

For office use only: () Add () CA
 () Change () CA/Nacha Screen
 () Delete

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PART B WITHDRAWALS

When you withdraw your Part B benefits, you are responsible for investing the money you receive. The Board of Trustees cannot provide you with financial advice, but suggests that you consider the following points:

Educate yourself about investments. You have been offered some investment education opportunities as a Part B Plan participant. More information is available in books and newspapers, in formal and informal classes, and on the Internet. You also could hire a financial professional (broker, financial planner, etc.) to give you individualized investment advice.

Investigate investment options. Remember that you have many, many investment options. For example, you could purchase individual stocks and/or bonds, or you could buy some of the hundreds of mutual funds available. You could make investment decisions yourself, or rely on a financial professional. Study the options available to you, and beware of high pressure salespeople peddling specific investment products.

IRA investment options. If you decide to roll your Part B money into an Individual Retirement Account (IRA), you may choose among IRA's offering just a few investment options, IRA's offering several mutual funds with different risk/return characteristics, and IRA's that allow you to invest in any mutual fund, or in individual stocks and bonds. When selecting an IRA, consider whether it offers the right mix of investment options to meet your needs.

Evaluate investment fees. It is easy to overpay for financial advice or services if you do not understand the fees. Ask about brokerage commissions, and about mutual fund loads and 12B-1 fees (different kinds of sales charges on some mutual funds). Before buying a mutual fund, find out the funds expense ratio B a standardized number that shows the management fee, administrative outlays, 12B-1 fees and other costs on a per share basis. The financial institution offering an IRA can provide a prospectus detailing sales fees for investment transactions, as well as fees and expenses for continued investments.

Financial professionals who advise you about investments also charge fees. Some financial professionals charge an hourly rate or a project-based fee for helping you establish a financial plan. Others are paid through commissions from your investments. Many financial professionals are primarily interested in selling financial products. Before hiring any financial professional, be sure you understand how he or she is compensated.

Financial professionals are not all created equal. Before you commit to investing with a particular professional, find out his or her credentials. How long has he or she been providing financial advice? Is he or she a CFP (Certified Financial Planner), CFA (Certified Financial Analyst), CIMA (Certified Investment Management Analyst), or CPA (Certified Public Accountant)? Do you like and trust the prospective financial professional? A financial professional will have access to highly confidential information, and will influence the direction of your financial future. Find someone whose goal is to help you identify your financial objectives and make appropriate investment decisions, not to sell you a specific product. Check references before making a commitment.

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SUMMARY OF RETIREMENT OPTIONS

I. OPTIONS AVAILABLE UNDER PART A AND PART B

A. NORMAL RETIREMENT (AGE 65)

1. **LIFE ANNUITY-36 PAYMENTS GUARANTEED:**

Monthly payments will be paid for your lifetime. However, if you should die prior to receiving 36 monthly payments, payments will be continued to your designated beneficiary until 36 monthly payments have been made.

2. **LIFE ANNUITY-120 PAYMENTS GUARANTEED:**

Monthly payments will be paid for your lifetime. However, if you should die prior to receiving 120 monthly payments, payments will be continued to your designated beneficiary until 120 payments have been made.

3. **LIFE ANNUITY-180 PAYMENTS GUARANTEED:**

Monthly payments will be paid for your lifetime. However, if you should die prior to receiving 180 monthly payments, payments will be continued to your designated beneficiary until 180 payments have been made.

4. **LIFE ANNUITY 240 PAYMENTS GUARANTEED:**

Monthly payments will be paid for your lifetime. However, if you should die prior to receiving 240 monthly payments, payments will be continued to your designated beneficiary until 240 payments have been made.

5. **50% JOINT & SURVIVOR ANNUITY:**

Monthly payments will be made to you during your lifetime, and, upon your death 50% of your monthly benefit will be continued to your spouse for his/her lifetime.

PLEASE NOTE: If married for at least twelve (12) months prior to retirement, this would be the normal form of benefit unless you and your spouse elect, in writing and witnessed, to waive this benefit in favor of another.

6. **75% JOINT & SURVIVOR ANNUITY:**

Monthly payments will be made to you during your lifetime, and, upon your death 75% of your monthly benefit will be continued to your spouse for his/her lifetime.

7. **100% JOINT AND SURVIVOR OPTION:**

Monthly payments will be made to you during your lifetime, and upon your death, the same monthly benefit will be continued to your spouse during his/her lifetime.

B. EARLY RETIREMENT (Age 55)

The above benefits are available for anyone who retires at age 55 or later and who is vested. However, the total monthly benefit will be reduced as shown on the attached Benefit Examples.

C. 22 YEAR EARLY RETIREMENT FROM THE TRADE

1. If you have at least 22 years of vesting credit and retire from the trade as defined in item 2., you shall be eligible for the 22 year Early Retirement From The Trade.

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For all benefits earned, the reduction shall be one quarter of one percent for each month the early retirement date precedes age 58 (3 % per year). Please refer to the attached Benefit Example.

2. Retirement from the trade shall require that in the 48 months prior to retirement, you have accrued at least 3,500 hours of vesting credit. Months that you were receiving State Disability Insurance or Worker's Compensation benefits shall not be counted as part of the 48 month period. In addition, up to 12 months that you were on the Out of Work List and actively seeking employment and up to 24 months if you received Social Security Disability benefits shall not be counted as part of the 48-month period. **Please Note: If you are receiving an Early Retirement benefit and re-enter employment in the Electrical Industry, you will resume the accrual of credited service. However, Pension payments shall cease and you will not again be eligible to retire on an Early Retirement benefit.**
3. Upon written request, the Plan will furnish you with a written explanation of the terms and conditions of the qualified joint and survivor annuity and the financial effect of making such election in terms of dollars per annuity. The Plan will respond to your written request within thirty (30) days from the date of your request. Participants are limited to one request per participant. Please send all requests to the Administrative Office.

II. OPTIONS AVAILABLE UNDER PART B ONLY:

1. LUMP SUM CASH:

You may elect to receive the value in your Part B Account in the form of a lump sum cash distribution.

2. MONTHLY INSTALLMENT:

You may elect to receive a specific monthly installment until your basic account is exhausted. Upon written request, the Plan will furnish you with a written explanation of the terms and conditions of the qualified joint and survivor annuity and the financial effect of making such election in terms of a projected annuity. The Plan will respond to such written request within thirty (30) days from the date of your request. Participants are limited to one request per participant. Please send all requests to the Administrative Office.