

BENEFICIARY DESIGNATION FORM

DIRECTIONS: All information must be typed or printed neatly. Complete all items. If you need to make corrections to any section, you must place your initials next to the corrected or crossed-out words. **Do not use whiteout.** If your form is incomplete or filled out incorrectly, the Fund Office may return it to you.

After completing this form, make a copy for your file and send the original to the Fund Office at:

International Union of Operating Engineers
Local 138, 138A, 138B & 138C Fringe Benefit Funds
137 Gazza Boulevard, P.O. Box 206
Farmingdale, New York 11735-0206
Attn: William Duffy, Jr.
Fund Administrator
(631) 694-2480

General Rules Regarding Beneficiary Designation

Your beneficiary designation shall not be effective for any purpose unless and until it has been filed by you (the Participant) with the Board of Trustees, provided, however, that a designation mailed by to the Board of Trustees received by the Board of Trustees shall take effect upon such receipt, but prospectively only and without prejudice to any payments made before receipt by the Board of Trustees. The Fund Office will not accept your beneficiary designation form after your death.

Annuity Fund

For the Annuity Fund beneficiary designation, if you are married, your spouse is your beneficiary. However, with the written consent of your spouse, you can designate someone else as your beneficiary. Your spouse's consent must be in writing and notarized.

If you do not name a beneficiary, the Trustees will pay your benefit to your surviving spouse, or if you do not have a surviving spouse, to your estate. Benefits paid to your estate may be subject to the claims of your creditors.

Welfare Fund

For the Welfare Fund, you may designate any person to be your beneficiary and you may change your designation (following proper Plan procedure) as often as necessary. It is important to keep your beneficiary designation up-to-date. If you have not named a beneficiary or the beneficiary you have named does not survive you, your benefit will be payable to your estate. You must contact the Fund Administrator for the proper life insurance forms.

Revoking Previous Beneficiary Designations

You may change or revoke your beneficiary designation at any time by notifying the Fund Office in writing. However, no change of beneficiary will be effective until such written notice has been received, and where appropriate, approved by the Fund.

You may not change your beneficiary designation form if you are divorced and the Fund Office has approved a Qualified Domestic Relations Order that designates your beneficiary for the Annuity Fund. If you marry, your previous beneficiary designation for the Annuity Fund and the Welfare Fund will become void unless your spouse consents to your beneficiary designation.

With respect to the Annuity Fund only, if the beneficiary is the son or daughter (natural or adopted) of the participant, then such beneficiary will have the same benefit payment options as a retiring participant. The death benefit will be paid in the form of a fixed monthly benefit, in equal installments of 5, 10, or 15 years duration, until exhausted, or in a single lump-sum or in any combination of the foregoing, at the option of the Trustees. In the event that the beneficiary dies before the exhaustion of his death benefit, a lump-sum benefit payment will be made to his or her designated beneficiary.

With respect to the Welfare Fund only, any rights that a beneficiary has towards a participant's benefit may change based on the Fund Office's approval of a Qualified Medical Child Support Order.

Marital Status: If you marry at any time after completing and submitting this form, your beneficiary designation will become void. If you wish to designate other beneficiaries, you must complete and submit a new form with your new spouse's consent.

Check the appropriate box:

- I am married. (Provide Marriage Certificate or other proof of marriage.)
- I am single and never married.
- I am divorced. (Provide divorce decree and any property settlement/judgment.)
- A Court has ordered that a portion of my benefit be paid to my child or former spouse. (Provide a copy of the Order.)

BENEFICIARY DESIGNATION

Primary Beneficiary Designation: Complete the following. You may designate one or more persons as your primary beneficiaries. If you designate more than one primary beneficiary, you may designate the percentage of your death benefit that will be paid to each primary beneficiary.

Your death benefit will be paid to your primary beneficiaries who are alive at the time of your death in proportion to the percentages you designate, or equally among your surviving primary beneficiaries if you do not designate percentages. If none of your primary beneficiaries are alive at the time of your death, your death benefit will be paid to your secondary beneficiaries.

Secondary Beneficiary Designation: You may designate one or more persons as your secondary beneficiaries. If you designate more than one secondary beneficiary, you may designate the percentage of your death benefit that will be paid to each secondary beneficiary.

If none of your primary beneficiaries are alive at the time of your death, your death benefit will be paid to your secondary beneficiaries who are alive at the time of your death in proportion to the percentages you designate, or equally among your secondary beneficiaries if you do not designate percentages.

Benefit Distribution to Estate: If none of your primary or secondary beneficiaries are alive at the time of your death, your death benefit will be paid to your estate. **Benefits paid to your estate may be subject to the claims of your creditors.**

NOTICE OF BENEFICIARY DESIGNATION

ANNUITY FUND

I hereby revoke any previous beneficiary designations with respect to the Annuity Fund and designate the following beneficiary or beneficiaries as I indicate on this form to receive my benefits, if any, from the Fund upon my death:

Primary Beneficiary/Beneficiaries:

Name	SS#	Birth Date	Relationship	Address	<u>% of Benefit</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Secondary Beneficiary/Beneficiaries:

Name	SS#	Birth Date	Relationship	Address	<u>% of Benefit</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

I have read and understand the instructions for this form. I have received the Summary Plan Description for the Fund and understand my benefits and rights under the Fund.

Participant's Signature

Date

State of _____)
County of _____)ss:

On this _____ day of _____, 20____, before me, personally appeared _____ to me personally known to be the same person described herein and who executed the foregoing application, and he/she duly acknowledged to me that he/she executed the same.

Notary Public

Spouse's Consent: Complete if married at the time benefits will be paid or will begin to be paid:

I, _____, hereby consent to the beneficiary designation on this form. I understand that the Fund will pay my spouse's death benefit to me unless I consent to the designation of another beneficiary. If I do not consent, then I will automatically be my spouse's sole primary beneficiary with respect to the Fund. Each primary beneficiary designation, other than myself, is not valid unless I consent to it. I cannot revoke my consent and my spouse may change the beneficiary designation at any time without telling me and without my agreement.

I understand that I do not have to sign this form. I am signing this form voluntarily. I also acknowledge that, as the Participant's spouse, I have a right to limit my consent only to specific beneficiaries and I am giving up that right.

Spouse's Signature

Date

State of _____)
County of _____)ss:

On this _____ day of _____, 20____, before me, personally appeared _____ to me personally known to be the same person described herein and who executed the foregoing application, and he/she duly acknowledged to me that he/she executed the same.

Notary Public

NOTICE OF BENEFICIARY DESIGNATION

WELFARE FUND

I hereby revoke any previous beneficiary designations with respect to the Welfare Fund and designate the following beneficiary or beneficiaries as I indicate on this form to receive my benefits, if any, from the Fund upon my death:

Primary Beneficiary/Beneficiaries:

Name	SS#	Birth Date	Relationship	Address	<u>% of Benefit</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Secondary Beneficiary/Beneficiaries:

Name	SS#	Birth Date	Relationship	Address	<u>% of Benefit</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

I have read and understand the instructions for this form. I have received the Summary Plan Description for the Fund and understand my benefits and rights under the Fund.

Participant's Signature _____
Date

State of _____)
County of _____)ss:

On this _____ day of _____, 20____, before me, personally appeared _____ to me personally known to be the same person described herein and who executed the foregoing application, and he/she duly acknowledged to me that he/she executed the same.

Notary Public

