|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **PARTICIPANT:** | {stdMbrFullNameInProperCase} | | | **BIRTH DATE:** | {stdMbrDateOfBirth} |
| **SPOUSE:** | {stdMbrSpouseFullName} | | | **BIRTH DATE:** | {stdSpouseDateOfBirth} |
| **WITHDRAWAL TYPE:** | | Local 52 Special Account | **WITHDRAWAL DATE:** | | {dtWithdrawalDate} |

**BENEFIT ELECTION**

|  |  |  |  |
| --- | --- | --- | --- |
| **Initial**  **One** | **Benefit Payment Option** | **Relative Value\*** | **Special Account Amount\*\*** |
|  | 1. **10 Year Guarantee**   (Default option for unmarried Participants) | **{PartTenYrRelVal}** | **{PartTenYr}** |
|  | 1. **50% Joint and Survivor Pension**   (Default option for married Participants) | N/A | **{PartJS50}** |
|  | 1. **75% Joint and Survivor Pension** | {x if iblnNoBeneficiaryExists = true}  N/A  {x else}  **{PartJS75RelVal}**  {x endif} | **{PartJS75}** |
|  | 1. **100% Joint and Survivor Pension** | **{x if iblnNoBeneficiaryExists = true}**  N/A  **{x else}**  **{PartJS100RelVal}****{endif}** | **{PartJS100}** |
|  | 1. **Single Lump-Sum Payment** | N/A | **{PartLumpSum}** |

**SEE PAGE 2 FOR BENEFIT PAYMENT OPTION DESCRIPTIONS**

\* The Relative Value reflects the value of the corresponding option compared with the 50% Joint and Survivor Pension. The relative value comparison is intended to allow you to compare the total value of distributions paid in different forms. The relative value comparison was made by converting the value of each optional form of benefit available to the 50% Joint and Survivor Pension as the common form. This conversion uses interest and life expectancy assumptions. The relative value of a benefit is determined by projecting the total benefits expected to be paid to you and a joint annuitant after your death, if applicable, based upon standard mortality tables and discounted for 4.5% (5% if disabled) interest. All comparisons are based on average life expectancies. The value of payments ultimately made under an annuity form of benefit will depend upon your actual longevity. You can request details regarding the actuarial assumptions used to calculate the relative value of optional forms of benefit by contacting MPI at (855) 275-4674.

**\*\* All amounts are an estimate based on current balances and marital status, and subject to verification before payment.** Benefit amounts will not be listed under the Joint and Survivor Pension options if you are unmarried. The beneficiary for a Joint and SurvivorPension must be the spouse to whom you are married at the time of retirement regardless of your death, divorce or remarriage during retirement.

**PARTICIPANT’S CONSENT**

I understand that I may only revoke this Benefit Election during the 180-day period immediately preceding my withdrawal date. I understand that, upon withdrawal, this benefit election is irrevocable. I understand that, unless I elect otherwise (with my spouse's consent, if applicable), my benefits will be paid in the form of a 50% Joint and Survivor Pension (if I am married) or as a 10 Year Guarantee (if I am single). I certify that all of the foregoing information is true and correct.

Participant’s Signature Date

**SPOUSE’S CONSENT**

I acknowledge that if my spouse elects to receive benefits other than a 50% Joint and Survivor Pension, my signature below waives such Joint and Survivor Pension. This consent is voluntarily given and no undue influence or coercion has been exercised in connection with my decision to give this consent.

Spouse’s Signature **(Must be Witnessed Below)** Date

Subscribed and sworn to before me on this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_, by {stdMbrSpouseFullName}, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

**Signature of MPI Representative or Notary Public in and for said County and State**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **PARTICIPANT:** | {stdMbrFullNameInProperCase} | | | **BIRTH DATE:** | {stdMbrDateOfBirth} |
| **SPOUSE:** | {stdMbrSpouseFullName} | | | **BIRTH DATE:** | {stdSpouseDateOfBirth} |
| **WITHDRAWAL TYPE:** | | Local 52 Special Account | **WITHDRAWAL DATE:** | | {dtWithdrawalDate} |

**BENEFICIARY DESIGNATION**

|  |  |  |  |
| --- | --- | --- | --- |
| Name | | | Relationship |
| Social Security Number | Birth Date (MM/DD/YYYY) | Beneficiary Type  Primary Contingent %: | |
| Mailing Address | | | |

|  |  |  |  |
| --- | --- | --- | --- |
| Name | | | Relationship |
| Social Security Number | Birth Date (MM/DD/YYYY) | Beneficiary Type  Primary Contingent %: | |
| Mailing Address | | | |

**BENEFIT PAYMENT OPTION DESCRIPTIONS**

In general, unless a lump sum benefit is selected, the type of benefit payment will automatically be a monthly annuity benefit. If your balance is over $5,000, you may elect to receive the balance in a lump sum or by purchase of an annuity contract issued by an insurance company.

1. **10 Year Guarantee**

Monthly benefits are paid to the Participant as long as the Participant lives. If the Participant dies before receiving 60 monthly payments, the monthly installments shall be paid to the designated beneficiary until a total of 60 payments have been made.

1. **50% Joint and Survivor Pension**

This is the automatic form of payment for married Participants unless the Participant and spouse elect another form. This monthly benefit is an amount, which is actuarially reduced from the amount of the benefit in (1). After a Participant's death, if the Participant's spouse named above is still alive, the surviving spouse will receive 50% of the amount paid to the Participant. Such benefits continue to such spouse as long as such surviving spouse lives. If the spouse named above dies and the Participant is still alive, the benefit will not change and will be paid for the Participant's life.

1. **75% Joint and Survivor Pension**

This monthly benefit is an amount, which is actuarially reduced from the amount of the benefit in (1). After a Participant's death, if the Participant's spouse named above is still alive, the surviving spouse will receive 75% of the amount paid to the Participant. Such benefits continue to such spouse as long as such surviving spouse lives. If the spouse named above dies and the Participant is still alive, the benefit will not change and will be paid for the Participant's life.

1. **100% Joint and Survivor Pension**

This monthly benefit is an amount, which is actuarially reduced from the amount of the benefit in (1). After a Participant's death, if the Participant's spouse named above is still alive, the surviving spouse will receive 75% of the amount paid to the Participant. Such benefits continue to such spouse as long as such surviving spouse lives. If the spouse named above dies and the Participant is still alive, the benefit will not change and will be paid for the Participant's life.

1. **Lump Sum Payment**

If your balance is under $5,000, it will be payable as a lump sum. If your balance is over $5,000, you may elect, with spousal consent, to take the entire value of the benefit in a single lump sum payment. If you elect a lump sum and your balance is equal to or greater than $200, it is subject to a mandatory 20% Federal tax withholding, unless you roll it over into an IRA or other qualified plan.