

# LOCAL 463 Pension Fund

## Great News, Retirement!

The Trustees of Local 463 Pension Fund want to ensure that each eligible person has completed the appropriate paperwork for the Pension Application.

To run a more efficient organization and ensure the timeliness of your application, we require the following information:

### Step 1

- Item 1** - Application for Pension Benefits **“MUST be Notarized on page 2”**.
  - 1) **REQUIRED** copy of your Social Security Card for: **Pensioner & Spouse**
  - 2) **REQUIRED Two VALID** forms of ID for: **Pensioner & Spouse**
    - Driver’s License, Birth Certificate, Baptismal Certificate and or Passport
    - **REQUIRED:** If you are married, marriage certificate copy.
    - **REQUIRED:** If divorced, copy of divorce decree (all pages). If there is a QDRO, judgements or facts & conclusions of law, please include.
    - If widowed, copy of death certificate.
- Item 2** – Consent to Waiver of Joint & Survivor Pension **“MUST be Notarized on Page 3”**.
- Item 3** - Banking: Checking/Savings account number to which your pension will be deposited. We will need a copy of a cancelled check or a copy of your saving account information for verification.
- Item 4** - W-4P: Withholding taxes if you wish to have them taken from your pension. If YES, please enter a dollar amount to be taken monthly.
- Item 5** – Senior Citizen Club: Entitles you to the yearly Holiday Luncheon Party. The deduction is \$1.00 every month from your pension, and you can attend the Holiday Luncheon Party for FREE... If you are not enrolled in the Senior Citizen club the charge to attend is \$50.00 per person. This is a great way to stay in touch with old friends and make new ones.
- Item 6** – Suspension of Benefit Rule **“MUST be signed on Page 1”**.

It is important that you return this letter with any copies we are requesting above. The absence of items or a prompt response from you will result in the delay of your Pension Application. The original Application must be returned to us by mail or in person at the Fund Office. The processing time can take up to 3 months so please be patient.

**Step 2** Once we have received the actuarial calculations for your Pension, we will forward you the final paperwork for you to choose an option of: Single Life Annuity, 50% Joint & Survivor Annuity Benefit or 75% Joint Survivor Annuity Benefit. All pages **“Must be Notarized,”**.

If you have any concerns, you may e-mail us at: [union@local463iue.com](mailto:union@local463iue.com) or Fax: (631) 393-2964.

Sincerely,



Jeannie Lewis  
Administrator

# Application for LOCAL 463 Pension Benefits

**PLEASE check the box. I hereby apply for my monthly pension benefit and I acknowledge receipt of a copy of the Local 463 Pension Plan.**

\_\_\_\_\_

Last Name                                      First Name                                      Social Security#                                      Date of Birth

\_\_\_\_\_

Address

\_\_\_\_\_                                      (     )                                      -

City                                      State                                      Zip Code                                      Phone:

Proof of AGE, Marital Status and Disability **MUST BE SUPPORTED** by two of the following: Birth Certificate, Social Security Disability Award Letter, Passport, Baptismal Certificate, Driver’s License, or other legal documents acceptable to the Trustees of the Fund.

I have worked at the following companies which have or had a contract with Local 463 IUE-CWA (Include name of last employer whether or not it has or had a contract with Local 463):

Name of Employer	Dates Employed From:	Dates Employed To:

My last date of employment was (Or will be): \_\_\_\_\_

Month                                      Day                                      Year

Check One	Benefits applied for:	
	Normal	At least 5 years of credited service and Age 65
	Early Pension	At least 15 years of credited service and Age 55
	Deferred Pension	At least 5 years of credited service and Age 65
	Disability Pension	At least 15 years of credited service and Age 50 (SS Disability Award Letter)
	30 & Out	At least 30 years of credited service

I request my pension benefit to begin on the first day of: \_\_\_\_\_

Month                                      Day                                      Year

Please check one:	Marital Status: ___ Married    ___ Single    ___ Divorced    ___ Widowed <i><u>If there is NO spouse, please check one:</u></i>
	I have never been married.
	I have been married before and attach the Death Certificate(s) of my spouse(s) or the Divorce Decree(s) and Qualified Domestic Relations Order(s), if any.

If Married fill out below: **(Spouse Information)**

\_\_\_\_\_

Last Name:                                      First Name:                                      Social Security#                                      Date of Birth

Spouse Proof of AGE, **MUST BE SUPPORTED** by two of the following: Birth Certificate, Passport, Baptismal Certificate, Driver’s License, or other legal documents acceptable to the Trustees of the Fund.

**Application for LOCAL 463 Pension Benefits**

\_\_\_\_\_  
Pensioner Last Name                      First Name                      Social Security#                      Date of Birth

**(ALL APPLICANTS MUST SIGN HERE IN INK TO BE VALID)**

*In witness whereof, the undersigned has hereunto set his hand and seal, the* \_\_\_\_\_, \_\_\_\_\_, 20  
*Day                      Month                      Year*

**X** \_\_\_\_\_  
*Signature of Applicant*

\_\_\_\_\_  
*State of    County Of*

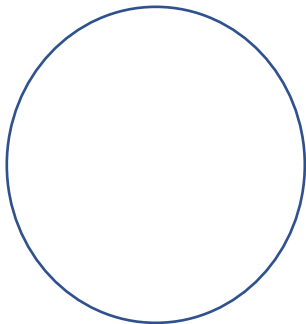
*On this* \_\_\_\_\_, \_\_\_\_\_, 20 *before me personally came* \_\_\_\_\_  
*Day                      Month                      Year*

*to me known and know to me to be the individual described herein and who executed the foregoing release and acknowledged to me that he/she has executed the same.*

**X** \_\_\_\_\_  
*Signature of Notary Public:*

\_\_\_\_\_  
*Expiration Date:*

**Notary Seal**



# **LOCAL 463 Pension Fund**

## **Consent to Waiver of Joint & Survivor Pension Information for Participant's Spouse**

### **WHAT IS A JOINT AND SURVIVOR PENSION?**

Federal law requires that Local 463 Pension Fund (the "Fund") pay retirement benefits to a married Participant in the Joint and Survivor benefit form unless the Participant (your spouse) chooses a different payment form and his/her spouse agrees to that choice.

The Fund offers two (2) different Joint and Survivor payment forms, a 50% and an optional 75%. Under the 50% Joint and Survivor option, after your spouse dies, each month the Fund will pay you 50% of the retirement benefit that was paid to your spouse. Under the 75% Joint and Survivor option, the Fund will pay you 75% of the retirement benefit. The benefit paid to you after your spouse dies is often called a "survivor annuity" or a "survivor benefit." You will receive this survivor benefit for the rest of your life.

The amount of your spouse's benefit while he/she is still living is reduced to account for the amount of any survivor benefit: the larger the survivor benefit, the greater the reduction of your spouse's benefit during his/her lifetime. In other words, a Participant receiving a benefit in the form of a 75% Joint and Survivor option will receive a smaller benefit during his/her lifetime than the same Participant receiving a 50% Joint and Survivor. The Participant receiving a Single Life Annuity would receive the largest benefit during his/her lifetime, but you, as the spouse, would receive nothing after the Participant dies.

### **WHAT HAPPENS IF I DO NOTHING?**

Your spouse and you will receive benefits from the Plan in the 50% Joint and Survivor form required by federal law unless your spouse chooses a different payment form and you agree to the choice.

### **DO YOU HAVE TO GIVE UP YOUR RIGHT TO THE JOINT AND SURVIVOR PENSION?**

Your choice is voluntary. It is your personal decision whether you want to give up your right to the Joint and Survivor Pension.

### **WHAT OTHER BENEFIT FORMS CAN YOUR SPOUSE CHOOSE?**

If you agree, your spouse will have his or her retirement benefits paid in the form of a Single Life Annuity. This payment form may give your spouse larger retirement benefits while he or she is alive but will not pay you any benefits after your spouse dies.

### **HOW MUCH TIME DO I HAVE TO DECIDE?**

You have the right to consider whether to agree and waive the Joint and Survivor Pension and consent to the payment of retirement benefits only to your spouse in the form of a Single Life Annuity for 30 days.

### **CAN YOUR SPOUSE MAKE FUTURE CHANGES IF YOU SIGN THE SPOUSAL CONSENT FORM?**

If you consent to agree to waive your right to the Joint and Survivor Pension, your spouse cannot make future changes.

**CAN YOU CHANGE YOUR MIND AFTER YOU SIGN THE SPOUSAL CONSENT?**

Yes, you can revoke your consent at any time prior to the date that your spouse begins to collect his/her monthly benefits.

**WHAT HAPPENS TO THE SPOUSAL CONSENT IF YOU BECOME SEPARATED OR DIVORCED?**

A legal separation or divorce that occurs before the benefit is payable may end your right to survivor benefits from the Fund even if you do not sign the spousal consent. However, if you become legally separated or divorced, you might be able to get a special court order (which is called a qualified domestic relations order or “QDRO”) that would give you rights to receive a portion of your spouse’s retirement benefits. If you are thinking about separating or getting a divorce, you should get legal advice on your rights to benefits from the Fund.

**WHAT SHOULD YOU KNOW BEFORE SIGNING THE SPOUSAL CONSENT?**

This is a very important decision. You should think very carefully about whether you want to sign this waiver. Before signing, be sure that you understand what retirement benefits you may get and what benefits you are waiving. Your spouse has received information on the types of retirement benefits available from the Fund. If you have not seen this information, you should get it and read it before you sign this waiver. For additional information, you can contact the Fund Office.

LOCAL 463 PENSION FUND
PARTICIPANT AND SPOUSE JOINT AND SURVIVOR BENEFIT WAIVER FORM

PARTICIPANT STATEMENT

I understand that the normal form of monthly pension benefit from the Local 463 Pension Fund ("Pension Fund") is a Joint and Survivor Benefit in which my spouse would continue receiving a pension after I die. I am submitting this form because I do not wish to have my pension benefits paid as a Joint and Survivor Benefit. I understand that as a result of this choice, no pension benefits will be paid to any spouse of mine by the Pension Fund after my death.

In order to prevent payment of my pension in the form of a Joint and Survivor Benefit, I have to establish one of the following (check which applies to you):

I am not legally married at this time.

I am married but despite using diligent efforts, I am not able to locate my spouse to secure a spousal consent to this election and waiver of any Joint and Survivor Benefit. I understand that I will have to provide proof satisfactory to the Pension Fund of my inability to locate my spouse.

I am married but my spouse has consented to this election and waiver of any Joint and Survivor Benefit by executing this document below before a notary or Fund Representative.

Date Participant Signature

State of
County of

On the day of , 20, before me came to me known and who executed the foregoing statement and (s)he duly acknowledged to me that (s)he executed the same.

My commission expires on
Notary Public

SPOUSAL CONSENT

I am the legal spouse of , the participant identified above. I hereby consent to my Spouse's rejection of the Joint and Survivor Benefit. I understand that as a result I will not be paid pension benefits from the Local 463 Pension Fund after my Spouse's death.

Spouse Signature Spouse Social Security Number

State of
County of

On the day of , 20, before me came to me known and who executed the foregoing statement and (s)he duly acknowledged to me that (s)he executed the same.

My commission expires on
Notary Public

# LOCAL 463 Pension Fund

## DIRECT DEPOSIT APPLICATION

_____ Last Name	_____ First Name	_____ Social Security#	_____ Date of Birth
_____ Address			
_____ City	_____ State	_____ Zip Code	_____ Phone: ( ) -

I authorize you to deposit my net pension payment automatically to my account specified below each month by initiating credit entries to my account electronically or by other commercially accepted methods. I authorize the *financial institution* named below to credit the same to my account. If funds to which I am not entitled are deposited to my account, I authorize you to direct the *financial institution* to return said funds by any such methods, and I authorize the *financial institution* to debit the same from my account. This authority will remain in effect until you have received written notice from me of its cancellation in such time and manner as to afford you and the institution a reasonable opportunity to act on it.

**NOTE: Pensioners who will be using a checking account for direct deposit of monthly retirement benefits MUST ATTACH / VOIDED CHECK and sign below. If this is for a savings account, please be sure to supply the proper routing number.**

1

(PLEASE PRINT)

**Account Type:** Checking: \_\_\_\_\_ Savings: \_\_\_\_\_ Other: \_\_\_\_\_

Name of Bank:	_____
Address of Bank:	_____
Account Number:	_____
Transit Routing Number:	_____
Full Name on Account:	_____

**(ALL APPLICANTS MUST SIGN HERE IN INK TO BE VALID)**

**X**

 \_\_\_\_\_  
Member's Signature

 \_\_\_\_\_  
Date Signed

Form **W-4P**

**Withholding Certificate  
for Periodic Pension or Annuity Payments**

OMB No. 1545-0074

Department of the Treasury  
Internal Revenue Service

Give Form W-4P to the payer of your pension or annuity payments.

**2024**

<b>Step 1:</b> <b>Enter Personal Information</b>	(a) First name and middle initial	Last name	(b) Social security number
	Address		
	City or town, state, and ZIP code		
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly or Qualifying surviving spouse <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		

Complete Steps 2-4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step, when to use the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App), and how to elect to have no federal income tax withheld (if permitted).

**Step 2:** Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. **See page 2 for examples on how to complete Step 2.**

Do **only one** of the following.

(a) Use the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App) for most accurate withholding for this step (and Steps 3-4). If you or your spouse have self-employment income, use this option; **or**

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-" . . . \$ \_\_\_\_\_

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this one, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter "-0-" . . . \$ \_\_\_\_\_

(iii) Add the amounts from items (i) and (ii) and enter the **total** here . . . \$ \_\_\_\_\_

**TIP:** To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

Complete Steps 3-4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3-4(b) on this form.

<b>Step 3:</b> <b>Claim Dependent and Other Credits</b>	If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):		
	Multiply the number of qualifying children under age 17 by \$2,000	\$ _____	
	Multiply the number of other dependents by \$500 . . . . .	\$ _____	
	Add other credits, such as foreign tax credit and education tax credits	\$ _____	
	Add the amounts for qualifying children, other dependents, and other credits and enter the total here . . . . .	<b>3</b>	\$ _____
<b>Step 4 (optional): Other Adjustments</b>	(a) <b>Other income (not from jobs or pension/annuity payments).</b> If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . . . .	<b>4(a)</b>	\$ _____
	(b) <b>Deductions.</b> If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here . . . . .	<b>4(b)</b>	\$ _____
	(c) <b>Extra withholding.</b> Enter any additional tax you want withheld from <b>each payment</b> . . . . .	<b>4(c)</b>	\$ _____

Enter \$\$ amount of taxes.

**Step 5:**  
**Sign Here**

Your signature (This form is not valid unless you sign it.) \_\_\_\_\_ Date \_\_\_\_\_



# LOCAL 463 Pension Fund

## Senior Citizen Club Application

Senior Citizen Club: Entitles you to the yearly Holiday Luncheon Party. The deduction is \$1.00 every month from your pension and you can attend the Holiday Luncheon Party for FREE...

If you are not enrolled in the Senior Citizen club the charge to attend is \$50.00 per person. This is a great way to stay in touch with old friends and make new ones.

<hr/>	<hr/>	<hr/>	<hr/>
Last Name	First Name	Social Security#	Date of Birth
<hr/>			
Address			
<hr/>			
(      )      -			
<hr/>		<hr/>	<hr/>
City	State	Zip Code	Phone:
<hr/>			

### Please Select Once One Option

\_\_\_\_\_ I choose to enroll in the Senior Citizen Club  
Yes, to Senior Citizen Club

Authorizing you to deduct \$1.00 from my monthly pension payment. This authority will remain in effect until you have received written notice from me of its cancellation in such time and manner as to afford you and the institution a reasonable opportunity to act on it.

\_\_\_\_\_ I choose NOT to enroll in the Senior Citizen Club  
No, Senior Citizen Club

**X**

\_\_\_\_\_  
Member's Signature

\_\_\_\_\_  
Date Signed

## **SUSPENSION OF BENEFIT RULE**

If you retire and started receiving pension benefits and then return to employment prior to reaching age 70½ at a trade or craft in which you were employed at any time under the Plan, in the geographic area covered by the Plan, and with a Contributing Employer, whether or not your position is Covered Employment, this employment will be “disqualifying employment,” and your pension will be suspended for each month that you work forty (40) or more hours in that calendar month.

Once your pension has been suspended, and you have terminated your disqualifying employment, you must apply to the Fund Office for resumption of your monthly pension benefit.

If you continue to work past Normal Retirement Age (age 65), your pension will be considered suspended even though you never started to receive pension benefits. The benefit you have accrued at Normal Retirement Age will not be actuarially increased for any time period in which your benefits are subject to suspension except as explained below.

Once you approach age 65 or when your pension benefits begin you will receive a notice referring you to the Plan’s rules regarding the suspension of benefits. The Plan will also notify you during the first month in which your benefits are suspended, describing the specific reasons for the suspension and including a copy of the relevant Plan provisions. The Department of Labor regulations that apply to the suspension of benefits may be found in the Code of Federal Regulations at 29 C.F.R. Section 2530.203-3.

If you retire and then start working any number of hours, it is your responsibility to inform the Fund Office, in writing, within thirty (30) days after you begin working. If you are working and you fail to notify the Fund Office, the Trustees will presume that you are working for at least forty (40) hours a month in disqualifying employment until you notify them that you are no longer working or that you are working fewer than forty (40) hours a month.

If you decide to return to retirement and stop working in disqualifying employment, your Pension Benefits will be resumed no later than the first day of the third calendar month after the calendar month in which you ceased to be employed in disqualifying employment, provided that you have complied with the Plan’s procedures for notifying the Plan that you have ceased to be employed. You must also submit an application for benefits. When your benefits resume, you will receive a pension in the same amount as your original pension plus an increase for any additional credit you may have earned during the period you returned to work. If your benefits commence after age 70½, the accrued benefit payable to you will be increased actuarially to account the period after age 70½ during which you did not receive benefits under the Plan due to suspension.

If your benefits are suspended, you have the right to appeal that determination to the Trustees by filing a written appeal within sixty (60) days of the suspension notice. The Trustees shall consider the appeal in accordance with the appeal procedures described below.

If you received pension payments that should have been suspended due to disqualifying employment, the Plan will deduct that amount from your future benefit payments once your payments from the Plan resume. The Plan may withhold up to 100% of your first pension payment upon resumption, which may include up to the first three months of resumed pension payments. Thereafter, the Plan may withhold no more than 25% of your monthly pension benefit until the total overpayment is recovered. If you die before the Plan can recoup the entire amount of payments made while you worked for a Contributing Employer and your benefits should have been suspended, the benefit payments to any beneficiary, other than a surviving spouse, will be offset as well until the overpayment is completely recovered.

If you have any questions about this Notice, please contact the Fund Office at (631) 393-2963.

KEEP THIS FOR YOUR RECORDS / (Revised 2021 Plan Year)

**ACKNOWLEDGEMENT OF RECEIPT OF SUSPENSION OF BENEFITS NOTICE**

I have received the notice of Suspension of Benefits Notice attached.

I agree to notify the Local 463 Pension Fund, in writing, within thirty (30) days after starting any work of a type that is or may be disqualifying employment and without regard to the number of hours of work. Disqualifying employment means employment at a trade or craft in which I was employed at any time under the Plan, in the geographic area covered the Plan, and with a contributing Employer to the Plan, whether or not it is bargaining unit work.

I agree that pension eligibility and payments are to be governed in all respects by the provisions of the Plan, or as they may hereafter be amended, and that the making of any pension payment by the Plan and its acceptance by me shall not prevent the Trustees from recovering, or in any other way affect their right to recovering, any payment to me in excess of the amount to which I am entitled under the provisions of the Plan, nor shall the making of any pension payments to me obligate the Trustees in any way to make any further payments in any amount whatsoever.

**X**

Member's Signature

Date Signed