

**[SAMPLE] Pension Benefit Election Form**

Name: \_\_\_\_\_

Type of Benefit:

The following information is based on your Covered Employment as of [a specified date] and will be adjusted accordingly for any hours reported after that date.

√	BENEFIT OPTION	MONTHLY BENEFIT TO PENSIONER	AMOUNT TO SPOUSE FOLLOWING PARTICIPANT'S DEATH	AMOUNT TO PARTICIPANT FOLLOWING SPOUSE DEATH
	A. Single Life Pension	\$4,500.00	0.00	\$4,500.00
	B. 50% Joint and Survivor	\$4,000.50	\$2,000.25	\$4,000.50
	C. 50% Joint and Survivor with Pop-Up	\$3,931.50	\$1,965.75	\$4,500.00
	D. 66.67% Joint and Survivor	\$3,857.50	\$2,572.00	\$3,857.50
	E. 66.67% Joint and Survivor with Pop-Up	\$3,772.50	\$2,515.50	\$4,500.00
	F. 100% Joint and Survivor	\$3,600.00	\$3,600.00	\$3,600.00
	G. 100% Joint and Survivor with Pop-Up	\$3,469.00	\$3,469.00	\$4,500.00

\_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse Signature

\_\_\_\_\_  
Date

**Important: If you are married and elect Option A, your spouse must complete the Spousal Consent form in the presence of a Notary Public. Election of Options B, C, D, E, F or G requires your Spouse's (or other beneficiary's if you are not married) birth certificate.**

**The following represents samples of Joint and Survivor Reduction factors for Early and Regular Retirement Pension at various retirement ages. The complete tables are included in the Plan document and available in the Plan Office upon written request.**

Sample **Regular** and **Early Retirement** Pension Reduction Factors

<u>50% J&amp;S</u>		<u>Spouse's Age</u>			
<u>Participant's Age</u>		50	55	60	65
55		10.9%	9.2%	7.5%	5.8%
60		15.4%	13.3%	11.1%	8.8%
62		17.6%	15.5%	13.1%	10.6%
65		21.0%	18.7%	16.0%	13.1%

<u>50% with Pop-Up</u>		<u>Spouse's Age</u>			
<u>Participant's Age</u>		50	55	60	65
55		11.7%	10.3%	8.8%	7.4%
60		16.3%	14.5%	12.6%	10.7%
62		18.5%	16.7%	14.7%	12.6%
65		21.9%	19.9%	17.7%	15.3%

<u>66.67% J&amp;S</u>		<u>Spouse's Age</u>			
<u>Participant's Age</u>		50	55	60	65
55		14.1%	11.9%	9.7%	7.6%
60		19.5%	17.0%	14.3%	11.5%
62		22.0%	19.4%	16.5%	13.4%
65		26.2%	23.4%	20.2%	16.8%

<u>66.67% With Pop-Up</u>		<u>Spouse's Age</u>			
<u>Participant's Age</u>		50	55	60	65
55		15.1%	13.3%	11.4%	9.5%
60		20.5%	18.4%	16.2%	13.8%
62		23.1%	20.9%	18.5%	15.9%
65		27.2%	24.8%	22.2%	19.4%

<u>100% J&amp;S</u>		<u>Spouse's Age</u>			
<u>Participant's Age</u>		50	55	60	65
55		19.7%	16.9%	13.9%	10.9%
60		26.7%	23.5%	20.0%	16.3%
62		29.8%	26.6%	22.9%	18.9%
65		34.8%	31.4%	27.6%	23.2%

<u>100% With Pop-Up</u>		<u>Spouse's Age</u>			
<u>Participant's Age</u>		50	55	60	65
55		21.0%	18.6%	16.2%	13.6%
60		28.1%	25.5%	22.9%	20.4%
62		31.1%	28.6%	25.9%	23.1%
65		36.0%	33.3%	30.4%	27.4%

Sample **Disability** Pension Reduction Factors

<u>50% J&amp;S</u>		Spouse's Age			
Participant's Age		30	35	50	55
35		19.6%	18.7%	14.6%	13.2%
45		24.8%	23.8%	19.1%	17.0%
50		28.3%	27.3%	22.5%	20.2%
55		32.1%	31.1%	26.1%	23.7%

<u>50.00% Pop-Up</u>		Spouse's Age			
Participant's Age		30	35	50	55
35		19.8%	18.9%	14.9%	13.2%
45		24.9%	24.0%	19.7%	17.7%
50		28.5%	27.6%	23.1%	21.1%
55		32.3%	31.3%	26.9%	24.7%

<u>66.67% J&amp;S</u>		Spouse's Age			
Participant's Age		30	35	50	55
35		24.6%	23.5%	18.6%	16.4%
45		30.5%	29.4%	24.0%	21.5%
50		34.5%	33.4%	27.9%	25.2%
55		38.6%	37.5%	32.0%	29.3%

<u>66.67% Pop-Up</u>		Spouse's Age			
Participant's Age		30	35	50	55
35		24.9%	23.9%	20.0%	18.3%
45		30.8%	29.8%	25.3%	23.3%
50		34.8%	33.7%	29.1%	27.0%
55		38.9%	37.9%	33.2%	31.0%

<u>100% J&amp;S</u>		Spouse's Age			
Participant's Age		30	35	50	55
35		32.8%	31.5%	25.5%	22.8%
45		39.7%	38.4%	32.1%	29.1%
50		44.1%	42.9%	36.7%	33.6%
55		48.6%	47.4%	41.4%	38.3%

<u>100.00% Pop-Up</u>		Spouse's Age			
Participant's Age		30	35	50	55
35		33.2%	32.1%	27.2	25.1%
45		40.0%	38.9%	33.7%	31.3%
50		44.4%	43.3%	38.1%	35.7%
55		48.8%	47.8%	42.7%	40.3%