

# Beneficiary Application for Pension Benefits - OF

Pension Benefit Guaranty Corporation. P.O. Box 151750 Alexandria Virginia 22315-1750

For assistance, call 1-800-400-7242

Plan Name: «PrismCase.CaseTitle» Plan Number: «PrismCase.CaseIdNmbr» Date Printed: 02/06/2021 Date of Plan Termination: «PrismCase.DOPT»

Participant Name: «PrismCust.FullName» Applicant Name / SSN:

**INSTRUCTIONS:** Please complete this form to request that PBGC begin payments to you as the beneficiary of a deceased participant, or an alternate payee. Use dark ink and be sure to print clearly. When "proof required" is indicated, please enclose a **copy** of a birth or baptism certificate, or a U.S. Passport, whichever is appropriate, unless you already sent PBGC a copy of this document. If you have questions, call our Customer Contact Center at 1-800-400-7242 for information.

## **1.** General information about you

Last Name	First Name
Other_Name(s)_Lis	ed
- Copiel Copyrith & Number 	Condor
Mailing Address	Apartment / Route Number
City	State Zin Code
Country	Email (ontional)
When would you like your pension benefit payments to I	Degin?
(This must be a future date.)	



Plan Num	ber: «Pris	mCase.	Caseld	Nmbr»

Participant Name: «PrismCust.FullName» Applicant Name / SSN:

Your relationship to person who participated in the plan:

MARK ONLY ONE

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	Data of nontininantia deaths			,						
в	B. Alternate payee - I have a Qualified Domestic Relations Order (QDRO) that establishes									
				,						

**2. Signature** – You must sign and date this application. Knowingly and willfully making false, fictitious or fraudulent statements to the Pension Benefit Guaranty Corporation is a crime punishable under Title 18, Section 1001, United States Code.

I declare under penalty of perjury that all of the information I have provided on this form is true and correct.

SIGNATURE

**3.** Election of Benefit Form for Alternate Payees and Qualified Preretirement Survivor Annuity recipients. If you are an Alternate Payee with a separate interest under a Qualified Domestic Relations Order, or if you are entitled to a Qualified Preretirement Survivor Annuity because your spouse died prior to retiring, you may receive your benefit in one of several forms. *Please read the information about your benefit choices that PBGC has provided before you make your election below.* 

MARK ONLY ONE

Lalaat to reacive my benefit in the form of a:	
A Straight Life Appuity	
B. 5-year Certain and Continuous Annuity	
C 10 year Cartain and Continuous Annuity	
D. 15 year Certain and Continuous Annuity	
E The form your plan would pay you automatically if different from above	



DATE

# **4. Designation of Beneficiary** – Complete this section if you elected any form other than a Straight Life Annuity.

Beneficiary – I name the following person as my beneficiary.						
Last Name	First Na	me				
Middle Name	Other Name(s) Lised					
		dor D				
Mailing Address	Anartment / Route N	lumber				
	State Zin (	Code				
Relationship to me, if any (e.g., spouse, gra	nddaughter, friend)					

- **5.** Information on Federal tax withholding Tax laws require that we withhold Federal income tax from your pension payments unless you instruct us to do otherwise. You have three choices. Please read them carefully and make your selection on the next page. You may choose:
  - A) To have PBGC withhold no Federal income taxes from your payments (not available if you live outside of the United States).
  - B) To have PBGC follow IRS guidance and calculate your withholding.

If you choose this option, you need to tell us if you're married <u>and</u> the number of allowances you claim. It is possible that we will not withhold any Federal income tax even if you choose this option – if, for example, your benefit is low or if you claim a large number of allowances. You may increase the amount we withhold by claiming fewer allowances, by having additional money withheld, or by electing option C, below.

C) To have PBGC withhold the amount you tell us to withhold each month.

If you decide not to have PBGC withhold taxes or the amount that we withhold is too low, you may have to pay an estimated tax directly to the Internal Revenue Service. If the amount of your estimated tax or your withholding is too low, you may also have to pay the IRS penalties. You may wish to consult a tax specialist or the IRS about your decision.



#### What happens if you do not choose any option?

If you do not choose one of these options, we will withhold Federal taxes as if you were a married individual with three allowances. The amount we will withhold depends on your monthly pension.

#### What if you want to pick a different option later?

You may change your decision at any time. To choose a different option, simply call PBGC's Customer Contact Center at 1-800-400-7242. We will then send you a tax withholding form to complete. Depending on when we receive it, we will make the change by the next month or the month after that.

#### What if you don't live in the United States?

If you live outside the United States, you cannot elect option A. You may be eligible for special tax treatment under a tax treaty with the country you reside in. We will send you additional information after you file this form.

When determining whether to have Federal tax withholdings you may find it helpful to read the IRS instructions for completing the IRS Form W-4P (Withholding Certificate for Pension or Annuity Payments). If you would like a copy, you can either call the PBGC Customer Contact Center at 1-800-400-7242 and request a copy be sent to you or you can print a copy from the IRS Internet site under Forms and Instructions at <u>www.IRS.gov</u>.

**Election** - In general, tax laws require PBGC to withhold Federal income tax from your pension payments, unless you specifically elect not to have taxes withheld. Complete A or B or C (ONLY ONE).

A Labor action Federal income to with held	
OR	
Single Additional monthly amount to be withheld for the IDO instanctions Normalized Status	
OR	
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If you do not choose an option, we will withhold Federal income taxes as if you were a married individual with three allowances. This means that for year 2006, we will withhold taxes only if your monthly PBGC benefit is \$1,480 or more.



-	Plan Number: «PrismCase.CaseIdNmbr»	-	_	Participant Name: «PrismCust.FullName»
				Applicant Name / SSN:

#### 6. Method of receiving benefit payments

How would you like to receive your payments?

- A. By Electronic Direct Deposit (EDD), to the account identified below, which must have your name on it.
- **B.** By mail to my home address, which is printed in section 1 of this form. You may choose this option if you cannot use EDD because of physical, mental, geographic, language, or literacy barriers; or if using EDD would cause you financial difficulties.

7.	Financial institution information - Please provide the information in this section to have your payment sent
	directly to a financial institution. The financial institution will receive and post credits and/or debits for you. You may
	cancel or change this arrangement by calling PBGC at 1-800-400-PBGC. The financial institution can cancel it by sending
	you a written notice.

The information below is available from your financial institution, or you may find it on your checks, account statement, or deposit slip. There are three numbers printed on the bottom of your check: the financial institution's routing number, your account number, and your check number. The routing number must be nine digits. The first two digits must be 01 through 12 or 21 through 32. Your account number can be up to 17 characters (both numbers and letters). Include hyphens but omit spaces and special symbols. Be sure not to use the check number. If you are unsure of the routing number or your account number, contact your financial institution.

Name of Financial Institution Branch					
Mailing Address					
City State Zin Code					
Name of Contact Person					
EXTENSION					
Name(s) on the Account Account					
Account Number					
PLEASE REVIEW THIS FORM FOR REQUIRED SIGNATURES BEFORE YOU SUBMIT IT. A MISSING SIGNATURE COULD DELAY YOUR FIRST PAYMENT.					

THANK YOU

# Your Benefit, Your Choice • Benefit Options from PBGC

Before you begin to receive your monthly pension benefit from PBGC, you have an important decision to make: How do you wish to receive your monthly benefit?

This question is complex and could be one of the most important financial decisions you will ever make. Your decision affects the amount of your monthly benefit and how much your beneficiary will receive after your death. The best option for you depends on your age, health, and other financial resources, as well as the age, health, and financial needs of anyone for whom you wish to provide a benefit. If you are married, you should discuss this choice with your spouse. You may also want to discuss this choice with other family members or friends and, possibly, a financial advisor. The following information is designed to help you make an informed choice.

You may choose your plan's "automatic" benefit form or one of the PBGC optional benefit forms, described below. Your plan's "automatic" benefit form is the benefit form your plan would pay you if you do not make an election. Your automatic benefit form may be the same as one of the PBGC optional benefit forms.

## **PBGC OPTIONAL BENEFIT FORMS**

This section describes each of the benefit forms that PBGC offers you, with examples using a payee named Sam who is applying for a benefit at age 65. We show what Sam and his beneficiary Carol would receive under each benefit form.

## Straight-Life Annuity

A straight-life annuity provides a fixed monthly benefit for the rest of your life only. No survivor benefit will be paid upon your death.

**Example:** Sam elects a straight-life annuity, and he receives \$500 a month for the rest of his life. No one receives any benefits after Sam dies.

#### **Certain-and-Continuous Annuities**

A certain-and-continuous annuity provides a benefit for the rest of your life at an amount reduced from the straight-life benefit amount. If you die within 5, 10 or 15 years after your benefit payments start (depending on your election), your designated beneficiary will receive the benefit for the remainder of that "certain" period. If you die after the certain period, no survivor benefit is payable. You may choose any beneficiary for your certain-and-continuous annuity, such as your spouse, another person, an estate, a trust, a church or other organization, etc. You can change this beneficiary designation at any time. If your beneficiary dies before you and before the end of the certain period, you should designate a new beneficiary. The amount of your benefit is the same regardless of whom you designate as beneficiary.

## Examples:

- 5-year Certain-and-Continuous Annuity: Sam receives \$494 a month for the rest of his life. If Sam dies within five years, Carol receives \$494 a month for the remainder of the five-year period. If Sam dies after 5 years, Carol does not receive any benefits.
- 10-year Certain-and-Continuous Annuity: Sam receives \$477 for the rest of his life. If Sam dies within ten years, Carol receives \$477 a month for the remainder of the ten-year period. If Sam dies after 10 years, Carol does not receive any benefits.
- 15-year Certain-and-Continuous Annuity: Sam receives \$452 a month for the rest of his life. If Sam dies within 15 years, Carol receives \$452 a month for the remainder of the 15-year period. If Sam dies after 15 years, Carol does not receive any benefits.

# Your Benefit, Your Choice • Benefit Options from PBGC (continued)

# SUMMARY OF EXAMPLES

	Benefit Form	Sam's Benefit	Carol's Survivor Benefit	Additional Explanation
A.	Straight Life Annuity	\$500	None	Carol will not receive any benefits after Sam's death.
В.	5-year Certain-and- Continuous Annuity	\$494	\$494	If Sam dies before the end of the 5-year, 10-year, or
C.	10-year Certain-and- Continuous Annuity	\$477	\$477	15-year certain period (whichever he chooses), Carol will receive benefits for the remainder of that period. If Sam dies after the end of the certain period, Carol
D.	15-year Certain-and- Continuous Annuity	\$452	\$452	will not receive any benefits.
E.	The form your plan would pay you automatically, if different from above	Benefit an	nounts depe	end on benefit form payable under the plan.