



Participant Application for Pension Benefits

PBGC Form 700

Approved OMB 1212-0055

Expires

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

For assistance, call 1-800-400-7242

Plan Name: FX.PrismCase.CaseTitle.XF
Plan Number: FX.PrismCase.CaseldNmbr.XF
Date Printed: 02/02/2021
Date of Plan Termination: FX.PrismCase.DOPT.XF

Participant Name: FX.PrismCust.FullName.XF

INSTRUCTIONS: Please complete this form to request that PBGC begin your pension benefit payments. Note those items marked "Proof Required" **and** enclose a copy of the appropriate document if you have not already sent it to us. Acceptable documents for proof of age include your birth or baptism certificate, or U.S. Passport; for marriage, a marriage certificate. If you have questions about other acceptable documents, call our Customer Contact Center at 1-800-400-7242. **Print clearly with dark ink.**

1. General information about you

Last Name						First Name							
Middle Name						Other Name(s) Used							
Social Security Number				Date of Birth (PROOF REQUIRED)				Gender					
Mailing Address				Apartment / Route Number									
City						State		Zip Code					
Country						Email (optional)							
Daytime Phone				EXTENSION		Evening Phone							
Please enter your retirement date here.										Month		Year	
(This date is shown on the enclosed retirement estimate)													

CONTINUE 

Plan Number: FX.PrismCase.CaseTitle.XF

Participant Name: FX.PrismCust.FullName.XF

4. Election of Benefit Form – Before you choose an option below, please read the examples in ‘Your Benefit, Your Choice’ attached to this application and the Retirement Estimate included in your package. The Retirement Estimate gives the amount you would receive under each option.

Benefit Form	My Choice MARK ONLY ONE	Beneficiary MARK ONLY ONE
A. Plan's Automatic Form for an Unmarried Participant	<input type="checkbox"/>	Not Applicable if form is a Straight Life Annuity <input type="checkbox"/> Spouse <input type="checkbox"/> Other Beneficiary
B. Plan's Automatic Form for a Married Participant	<input type="checkbox"/>	Spouse only
C. Straight Life Annuity	<input type="checkbox"/>	Not Applicable
	<input type="checkbox"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other Beneficiary
E. Joint and 75% Survivor Annuity	<input type="checkbox"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other Beneficiary
F. Joint and 100% Survivor Annuity	<input type="checkbox"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other Beneficiary
G. Joint and 50% Survivor "Pop-Up" Annuity	<input type="checkbox"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other Beneficiary
H. 5-year Certain and Continuous Annuity	<input type="checkbox"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other Beneficiary
I. 10-year Certain and Continuous Annuity	<input type="checkbox"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other Beneficiary
J. 15-year Certain and Continuous Annuity	<input type="checkbox"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other Beneficiary

5. Spousal consent to elected form of benefit and beneficiary. We need your spouse to complete this section if you are married and elect option A or any of the options C through J above. **(Leave this section blank if you elect option B.)**

By signing below, I consent to my spouse's election of the Benefit Form checked in section 4, and to the beneficiary designated in section 6. I understand that my spouse can change the beneficiary without my consent if he or she elects a certain-and-continuous annuity in choice H, I, or J in section 4. **I have read the information provided with this application, my consent is voluntary and I understand that I cannot revoke my consent after PBGC makes the first payment.**

SPOUSE'S SIGNATURE (MUST BE WITNESSED BY A NOTARY PUBLIC)

DATE

To be completed by Notary Public witnessing the spouse's signature above:
Subscribed and sworn to before me this _____ day of _____, Year _____

DATE MY COMMISSION EXPIRES

NOTARY PUBLIC NAME

CITY / COUNTY

STATE

CONTINUE 

6. Designation of Beneficiary for Continuing Payments. Complete this section if you elect any benefit form other than a Straight Life Annuity and you are choosing someone other than your spouse to be your beneficiary.

If you elect a joint-and-survivor annuity, your beneficiary designation is final and cannot be changed after PBGC makes your first payment. If you elect a certain-and-continuous annuity, you may change your beneficiary at any time.

Beneficiary – The beneficiary named below will receive benefits that continue after your death, and will receive benefits owed to you at your death.

Last Name				First Name					
Middle Name				Other Name(s) Used					
Social Security Number				Date of Birth (PROOF REQUIRED FOR JOINT AND SURVIVOR BENEFITS ONLY)				Gender	
□	□	□	□	□	□	□	□	MALE	<input type="checkbox"/>
Mailing Address						Apartment / Route Number			
City						State		Zip Code	
Country						Email (optional)			
Daytime Phone				EXTENSION		Evening Phone			
□	□	□	□	□	□	□	□	□	□
Relationship to you, if any (e.g., granddaughter, friend)									

CONTINUE 

7. Designation of Beneficiary. The person you name below will receive benefits owed to you at the time of your death if (1) you elected a straight life annuity or (2) your beneficiary in a joint benefit form dies before you. If you do not designate anyone, PBGC will pay the amount we owe you in this order: your spouse, your children, your parents, your estate, and your next of kin.

Last Name						First Name					
Middle Name						Other Name(s) Used					
Social Security Number						Relationship to you, if any (e.g., spouse, grandchild)					
Mailing Address						Apartment / Route Number					
City						State		Zip Code			
Country						Email (optional)					
Daytime Phone				Evening Phone				Evening Phone			

8. 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 are married and 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.

CONTINUE 

9. Method of receiving benefit payments. Electronic Direct Deposit (EDD) is the way PBGC makes payments to persons with bank accounts. Direct deposit is safe, secure and convenient. You will get your payment on time even if you are out-of-town or unable to get to the bank.

If you **do not** have a bank account, you can open a low-cost Electronic Transfer Account (ETA) at a financial institution that offers such accounts. For more information about opening an ETA, call 1-888-382-3311 (toll-free) or visit the ETA website at www.eta-find.gov.

How would you like to receive your payments?

MARK ONLY

ONE

A. By EDD or ETA to the account identified on the next page, 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 EDD or ETA would be difficult or a burden because:

- You do not speak or read English.
The costs or fees related to EDD or ETA are greater.
- Accessing an EDD or ETA account would be difficult based on where you live.
- You have a physical or mental disability.

CONTINUE 

Financial institution information – Please provide the information in this section to have your payment sent directly to a financial institution. The information is available from your financial institution or can be found on your checks, account statement or deposit slip. The sample check below shows the location of your 9-digit routing number and account number. **If you are unsure of the routing number or your account number, contact your financial institution.** You can cancel or change this arrangement by calling PBGC at 1-800-400-7242. The financial institution can cancel it by sending you a written notice.

SAMPLE CHECK	Date _____	101
Pay to the Order of _____ \$ _____		
Memo _____		
0012345678	1234567890	

Routing Number

Account Number

Name of Financial Institution												
Mailing Address												
City	State	Zip Code										
Name of contact person		Phone Number										
Routing Number	Account Number											
<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> </table>												
Name(s) on the Account (Your name must be on the Account)		Account Type <input type="checkbox"/> Checking <input type="checkbox"/> Savings										

**PLEASE REVIEW THIS FORM TO MAKE SURE IT HAS ALL REQUIRED SIGNATURES BEFORE YOU SUBMIT IT.
A MISSING SIGNATURE COULD DELAY YOUR FIRST PAYMENT.
THANK YOU**

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.

- ***If you are unmarried***, you may choose your plan's automatic benefit form for unmarried participants or any of the PBGC optional benefit forms described below. This automatic benefit form in most plans is a straight-life annuity or a certain-and-continuous annuity (see the descriptions below).
- ***If you are married***, your automatic benefit form is a joint-and-survivor annuity with your spouse as beneficiary. You may choose that benefit form or, with your spouse's written consent, you may choose your plan's automatic benefit form for unmarried participants or any of the PBGC optional benefit forms, with your spouse or another person as beneficiary.

Please note that your spouse has a legal right to the survivor benefit under your pension plan's automatic benefit form for married participants. You can elect a different benefit form or a beneficiary other than your spouse only if your spouse consents by signing Section 5 of the Application before a Notary Public.

PBGC OPTIONAL BENEFIT FORMS

This section describes each of the benefit forms that PBGC offers, with examples using a participant named Sam who is applying for a benefit. Sam will be age 65 when his benefit payments begin. He is married to Carol, who will be 61 years old when Sam's benefit payments begin. We show what Sam and Carol would receive under each benefit form, assuming Sam names Carol as his beneficiary.

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. After Sam dies, Carol does not receive any benefits.

Joint-and-Survivor Annuities

A joint-and-survivor annuity provides a benefit for the rest of your life at an amount reduced from the straight-life annuity amount, with your choice of 50%, 75%, or 100% of that reduced amount to be paid to your beneficiary if you die before that person. If your beneficiary dies before you, your benefit will remain at the reduced level, and no survivor benefits will be payable when you die.

You may name your spouse or someone else as your beneficiary. You cannot change your beneficiary after

Examples

- *Joint-and-50% Survivor Annuity: Sam receives \$450 a month for the rest of his life. If Sam dies first, Carol receives \$225 a month for the rest of her life. If Carol dies first, Sam continues to receive \$450 a month for the rest of his life.*
- *Joint-and-75% Survivor Annuity: Sam receives \$429 a month for the rest of his life. If Sam dies first, Carol receives \$322 a month for the rest of her life. If Carol dies first, Sam continues to receive \$429 a month for the rest of his life.*
- *Joint-and-100% Survivor Annuity: Sam receives \$409 a month for the rest of his life. If Sam dies first, Carol receives \$409 a month for the rest of her life. If Carol dies first, Sam continues to receive \$409 a month for the rest of his life.*

Joint-and-50% Survivor “Pop-up” Annuity

The “pop-up” annuity is the same as the joint-and-50% survivor annuity (described above) except that if your beneficiary dies before you, your benefit “pops up” to the straight-life annuity amount. Like the other joint-and-survivor benefit forms, you may choose your spouse or someone else to be your beneficiary. The amount of your benefit will depend on the age of your beneficiary. You cannot change your beneficiary after PBGC makes your first payment.

Example: *Sam elects a joint-and-50% survivor “pop-up” annuity and receives a payment of \$444 a month. If Sam dies first, Carol receives \$222 a month for the rest of her life. However, if Carol dies first, Sam’s benefit “pops up” to his straight-life annuity benefit amount of \$500 a month for the rest of his life.*

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 annuity 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.*

SUMMARY OF EXAMPLES

These examples assume that Sam (participant) will be age 65 and Carol will be age 61 when benefit payments start. These examples assume that in Sam's plan the automatic form of benefit is a straight-life annuity for an unmarried participant, and a joint-and-50% survivor annuity for a married participant. Automatic forms vary from plan to plan but a straight-life annuity and a joint-and-50% survivor annuity are common.

Benefit Form	Sam's Benefit	Carol's Survivor Benefit	Additional Explanation
A. Plan's Automatic Benefit Form for Unmarried Participants (Straight Life Annuity)	\$500	None	Carol will not receive any benefits after Sam's death.
B. Plan's Automatic Benefit Form for Married Participants (Joint-and-50% Survivor Annuity)	\$450	\$225	If Sam dies first, Carol's survivor benefit will be paid for the rest of her life. If Carol dies first, Sam's benefit continues at the same amount for the rest of his life.
C. Straight Life Annuity	\$500	None	Carol will not receive any benefits after Sam's death.
D. Joint-and-50% Survivor Annuity	\$450	\$225	If Sam dies first, Carol's survivor benefit will be paid for the rest of her life. If Carol dies first, Sam's benefit continues at the same amount for the rest of his life.
E. Joint-and-75% Survivor Annuity	\$428	\$322	
F. Joint-and-100% Survivor Annuity	\$409	\$409	
G. Joint-and-50% Survivor "Pop-up" Annuity	\$444	\$222	If Sam dies first, Carol's survivor benefit will be paid for the rest of her life. If Carol dies first, Sam's benefit will increase to \$500 for the rest of his life.
H. 5-year Certain-and-Continuous Annuity	\$494	\$494	If Sam dies before the end of the 5-year, 10-year, or 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 will not receive any benefits.
I. 10-year Certain-and-Continuous Annuity	\$477	\$477	
J. 15-year Certain-and-Continuous Annuity	\$452	\$452	