



# Beneficiary Application For Pension Benefits – OF

**PBGC Form 706**  
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  
Applicant Name:

**INSTRUCTIONS:** Please complete this form to request that PBGC begin payments to you as (1) the beneficiary of a deceased participant who died before retirement, or (2) an alternate payee pursuant to a separate interest Qualified Domestic Relations Order (QDRO). 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 (month, day, year) |  |                    |  | Gender |  |
| Mailing Address   |  | Apartment / Route Number         |  |                    |  |        |  |
| City  |  | State                            |  | Zip Code           |  |        |  |
| Country   |  | Email (optional)                 |  |                    |  |        |  |
| Daytime Phone   |  | EXTENSION                        |  | Evening Phone      |  |        |  |
| Please enter the date your benefit payments are to begin. |  |                                  |  |                    |  | MONTH  |  |
| (This date is shown on the enclosed retirement estimate)  |  |                                  |  |                    |  | YEAR   |  |
| Name of the plan participant:                             |  |                                  |  |                    |  |        |  |

CONTINUE

Your relationship to person who participated in the plan:

MARK ONLY ONE

|   |  |                          |
|---|--|--------------------------|
| A. Beneficiary - The benefits are from the pension plan of someone who is deceased<br>My relationship to the participant: <input type="checkbox"/> Spouse <input type="checkbox"/> Other<br>Date of participant's death: _____ (PROOF REQUIRED) |  | <input type="checkbox"/> |
| B. Alternate payee - I have a Qualified Domestic Relations Order (QDRO) that establishes<br>Date of QDRO: _____   |  | <input type="checkbox"/> |
| C. Other - Please explain: _____  |  | <input type="checkbox"/> |

**2. Signature** – 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

\_\_\_\_\_  
DATE

**3. Election of Benefit Form** – 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. 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.

MARK ONLY ONE

|  |                          |
|--|--------------------------|
| Select to receive my benefit in the form of:                               |                          |
| A. Straight Life Annuity   | <input type="checkbox"/> |
| B. 5-year Certain and Continuous Annuity                                   | <input type="checkbox"/> |
| C. 10-year Certain and Continuous Annuity                                  | <input type="checkbox"/> |
| D. 15-year Certain and Continuous Annuity                                  | <input type="checkbox"/> |
| E. The form your plan would pay you automatically, if different from above | <input type="checkbox"/> |

CONTINUE 

Plan Number:

Participant Name: FX.PrismCust.FullName.XF  
Applicant Name:

Form 700 - 0-10

**4. Designation of Beneficiary** – PBGC will pay the person you designate below payments owed to you at the time of your death and/or for the remaining period of a Certain Period. If you do not designate anyone, or if the person you designate dies before you, PBGC will pay the amount we owe you in this order: your spouse, your children, your parents, your estate and your next of kin.

|   |                      |                          |                      |
|---|----------------------|--------------------------|----------------------|
| <b>Beneficiary</b> – I name the following person as my beneficiary. |                      |                          |                      |
| Last Name   |                      | First Name               |                      |
| Middle Name   | Other Name(s) Used   |                          |                      |
| Social Security Number  | Date of Birth        | Gender                   |                      |
| <input type="text"/>  | <input type="text"/> | <input type="checkbox"/> |                      |
| Mailing Address   |                      | Apartment / Route Number |                      |
| City  | State                | Zip Code                 |                      |
| Country   | Email (optional)     |                          |                      |
| Daytime Phone   | EXTENSION            | Evening Phone            |                      |
| <input type="text"/>  | <input type="text"/> | <input type="text"/>     | <input type="text"/> |
| Relationship to me, if any (e.g., spouse, granddaughter, 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 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 



**7. 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](http://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.
- Assessing an EDD or ETA account would be difficult based on where you live.
- You have a physical or mental disability.
- 

CONTINUE 



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 the plan's "automatic" benefit form or one of the PBGC optional benefit forms, described below. The plan's "automatic" benefit form is the benefit form the 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.

SUMMARY OF EXAMPLES

| Benefit Form   | Sam's Benefit  | Carol's Benefit | Additional Explanation  |
|--|--|-----------------|---|
| A. Straight Life Annuity   | \$500  | None            | Carol will not receive any benefits after Sam's death.  |
| B. 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.<br><br>If Sam dies after the end of the certain period, Carol will not receive any benefits. |
| C. 10-year Certain-and-Continuous Annuity                                  | \$477  | \$477           |   |
| D. 15-year Certain-and-Continuous Annuity                                  | \$452  | \$452           |   |
| E. The form your plan would pay you automatically, if different from above | Benefit amounts depend on benefit form payable under the plan. |                 |   |