

# 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        | Participant Name : FX.PrismCust.FullName.XF |
| Date Printed: 01/30/2021                       |   |
| Date of Plan Termination: FX.PrismCase.DOPT.XF |   |

**INSTRUCTIONS: Please complete this form to ask PBGC to begin payments to you as (1) the beneficiary of a deceased participant who died before retirement, or (2) an alternate payee under a separate interest Qualified Domestic Relations Order (QDRO).** For those items marked "Proof Required," 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. Please make sure that proof documents are legible before sending to PBGC. If you have questions about other acceptable documents, call our Customer Contact Center at 1-800-400-7242.** Print clearly with blue or black ink.

## 1. General information about you

|             |                    |
|-------------|--------------------|
| Last Name   | First Name         |
| Middle Name | Other Name(s) Used |

|                        |  |        |                                 |
|------------------------|--|--------|---------------------------------|
| Social Security Number | Date of Birth (Copy of Proof Required) | Gender | MALE <input type="checkbox"/>   |
|                        |  |        | FEMALE <input type="checkbox"/> |

|                 |                          |          |
|-----------------|--------------------------|----------|
| Mailing Address | Apartment / Route Number |          |
| City            | State                    | Zip Code |
| Country         | Email (optional)         |          |

|               |           |               |
|---------------|-----------|---------------|
| Daytime Phone | EXTENSION | Evening Phone |
| ( ) - x       |           | ( ) -         |

Please enter the date you want us to start your pension benefits (This date must be the same as the one shown on the enclosed calculations)

|       |  |   |  |  |  |  |  |  |  |  |  |      |
|-------|--|---|--|--|--|--|--|--|--|--|--|------|
| MONTH |  | / |  |  |  |  |  |  |  |  |  | YEAR |
|-------|--|---|--|--|--|--|--|--|--|--|--|------|

Name of the plan participant:

**CONTINUE** 

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|   |  |
|---|--|
| Plan Number: FX.PrismCase.CaseldNmbr.XF | Participant Name: FX.PrismCust.FullName.XF |
|---|--|

Your relationship to person who participated in the plan:

MARK

|  |   |   |  |   |  |  |  |  |                                      |                          |
|--|---|---|--|---|--|--|--|--|--------------------------------------|--------------------------|
| <b>A.</b>  | <b>Beneficiary</b> - The benefits are from the pension plan of someone who is deceased. |   |  |   |  |  |  |  | <input type="checkbox"/>             |                          |
| My relationship to the participant:  | <input type="checkbox"/> Spouse (PROOF REQUIRED)  |   |  |   |  |  |  |  |                                      |                          |
| Date of participant's death:   |   | / |  | / |  |  |  |  | (Copy of Death Certificate Required) |                          |
| <b>B. Alternate payee</b> - I have a Qualified Domestic Relations Order (QDRO) that establishes my right to receive some or all of a participant's benefits from a pension plan. |   |   |  |   |  |  |  |  |                                      | <input type="checkbox"/> |
| Date of QDRO:  |   | / |  | / |  |  |  |  |                                      |                          |

**2. Election of Benefit Form** – You may receive your benefit in one of the benefit forms listed below if you are an Alternate Payee with a separate interest under a QDRO; you are entitled to a Qualified Preretirement Survivor Annuity (QPSA) because your spouse died before retiring; or your former spouse granted you a QPSA under a QDRO. Before you choose an option, please read the examples in *Your Benefit, Your Choice* attached to this application and the calculations included in your package. The calculations show the amount you would receive under each benefit form.

| Benefit Form   | MARK ONLY ONE            |
|--|--------------------------|
| A. The form your plan would pay you automatically, if different from below | <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. Straight Life Annuity   | <input type="checkbox"/> |

|  |   |  |
|--|---|--|
|  | Plan Number: FX.PrismCase.CaseldNmbr.XF | Participant Name: FX.PrismCust.FullName.XF |
|--|---|--|

**3. Designation of Beneficiary** – PBGC will pay any money we owe you at the time of your death and/or for the remaining period of a Certain & Continuous benefit to the person(s) and/or entity(ies) (such as a trust, church, estate or other organization) that you designate below. If you do not make a designation, or if the beneficiary is a person and dies before you, PBGC will pay the money we owe you in this order to: your spouse, your children, your parents, your estate or your next of kin.

| Beneficiary(ies)   | Social Security Number* | Date of Birth* | Relationship | Percentage** |
|--|-------------------------|----------------|--------------|--------------|
| Name<br>_____<br>Address<br>_____<br>_____<br>Daytime Tel. No: _____ |                         |                |              |              |
| Name<br>_____<br>Address<br>_____<br>_____<br>Daytime Tel. No: _____ |                         |                |              |              |
| Name<br>_____<br>Address<br>_____<br>_____<br>Daytime Tel. _____     |                         |                |              |              |

\* Complete if person  
 \*\* Not necessary to provide; if provided, must total 100%

**4. Method of receiving benefit payments.** PBGC pays benefits through safe, secure and convenient electronic funds transfer. You will get your payment on time even if you are out-of-town or unable to get to the bank.

If you have a bank account, you can ask us to deposit your benefit payments to your account through Electronic Direct Deposit (EDD).  
 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).

**Note:** PBGC does not transfer funds to financial institutions outside the United States and its territories. *If you live outside the United States or its territories and do not have a U.S bank account, PBGC will send your payment to your mailing address.*



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**Method of receiving benefit payments (continued)**

How would you like to receive your payments?

MARK ONLY ONE

**A. By EDD or ETA** 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 EDD or ETA would be difficult or a burden because:

- You do not have a bank account.
- You reside in a remote locate that does not have the infrastructure to support electronic fund transfers
- It is too expensive for you to maintain a bank account

**Financial institution information** – Please provide the information below for PBGC to send your payment directly to a financial institution. The information is available from your financial institution or can be found on your checks and account statements. The sample check below shows the location of your nine-digit routing number and your 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.

**All fields required**

|                       |                       |
|-----------------------|-----------------------|
| <b>Routing Number</b> | <b>Account Number</b> |
| <b>Number</b>         | <b>Number</b>         |
|                       | <b>s only</b>         |

• Name(s) on the Account **(Your name must be on the Account)**



|  |   |   |
|--|---|---|
|  | Plan Number: FX.PrismCase.CaseldNمبر.XF | Participant Name : FX.PrismCust.FullName.XF |
|--|---|---|

**5. Federal Tax Election** - Complete this section by selecting only one option – **A or B or C**. If you live outside the United States, you cannot select Option A. For additional guidance regarding these options and federal tax withholding, please read pages 2 and 3 of the enclosure: *Your Benefit, Your Choice. Benefit Options from PBGC*. In general, tax laws require PBGC to withhold federal income tax from your pension payments, unless you specifically elect not to have taxes withheld. **If you do not choose an option, if you choose multiple options or if the option you select is incomplete, we will withhold federal income taxes as if you were a married individual with three allowances.** This means that for the year 2012 we will withhold taxes only if your monthly PBGC benefit is \$1,640.00 or more.

**A.** I elect not to have federal income tax withheld.  
**(Available to U.S. residents only.)**

OR

|           |   |   |  |  |  |  |
|-----------|---|---|--|--|--|--|
| <b>B.</b> | I elect to have federal income tax withheld based on IRS instructions.                  | <input type="checkbox"/>  |  |  |  |  |
|           | Marital Status (REQUIRED)<br>Single <input type="checkbox"/> M <input type="checkbox"/> |   |  |  |  |  |
|           | Number of withholding allowances (REQUIRED)   | <table border="1" style="width: 100px; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 50%;"></td> </tr> </table>   |  |  |  |  |
|           |   |   |  |  |  |  |
|           | Additional monthly amount to be withheld (optional):                                    | <table border="1" style="width: 200px; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table> |  |  |  |  |
|           |   |   |  |  |  |  |
|           | \$  | .00   |  |  |  |  |

**OR**

|           |   |                          |  |  |  |     |
|-----------|---|--------------------------|--|--|--|-----|
| <b>C.</b> | I elect to have the following amount withheld for federal income tax.   | <input type="checkbox"/> |  |  |  |     |
|           | The dollar amount or percentage to be withheld monthly: \$  |                          |  |  |  |     |
|           | <table border="1" style="width: 200px; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table> |                          |  |  |  | .00 |
|           |   |                          |  |  |  |     |
|           |   | OR _____ %               |  |  |  |     |

**6. 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

**PLEASE COMPLETE THE CHECKLIST BELOW TO ENSURE THAT YOUR APPLICATION FORM HAS ALL THE REQUIRED SIGNATURES AND PROOF DOCUMENTS BEFORE YOU SUBMIT IT. A MISSING SIGNATURE OR PROOF DOCUMENT COULD DELAY YOUR FIRST PAYMENT.**

|   |                          |
|---|--------------------------|
| 1. Did you sign and date the application?   | <input type="checkbox"/> |
| 2. Did you enclose a copy of your proof of age document?                                      | <input type="checkbox"/> |
| 3. Did you enclose a copy of the participant's death certificate, if applicable?              | <input type="checkbox"/> |
| 4. Did you enclose a copy of your marriage certificate, if applicable?                        | <input type="checkbox"/> |
| 5. Did you make only one election regarding federal tax withholding and is election complete? | <input type="checkbox"/> |

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. The form your plan would pay you automatically, if different from below | Benefit amounts depend on benefit form payable under the plan. |                 |  |
| B. 5-year Certain and-Continuous Annuity                                   | \$494  | \$494           | <p>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.</p> <p>If Sam dies after the end of the certain period, Carol will not receive any benefits.</p> |
| C. 10-year Certain and-Continuous Annuity                                  | \$477  | \$477           |  |
| D. 15-year Certain and-Continuous Annuity                                  | \$452  | \$452           |  |
| E. Straight Life Annuity   | \$500  | None            | Carol will not receive any benefits after Sam's death.   |

**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 page 5 of the application. 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.

C) To have PBGC withhold the amount or percentage 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 option 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 your application.

When determining your federal tax withholding, you may find it helpful to read the IRS instructions for completing the IRS Form W-4P (Withholding Certificate for Pension or Annuity Payments). You can print a copy from the IRS Internet site under Forms and Publications at [www.IRS.gov](http://www.IRS.gov). Or, call our Customer Contact Center and we will send you a copy.