



# Beneficiary Application For Pension Benefits – OF

PBGC Form 706

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

**For assistance, call 1-800-400-7242**

Plan Name:  
Plan Number:  
Date Printed:  
Date of Plan Termination:

Participant Name :

**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 Last 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										
Daytime Phone				EXTENSION		Evening Phone										
(			)		-		x		(		)		-			
Please enter your actual retirement date (ARD) using the date from the Optional Benefit Form that provides the amounts of your benefit options.										/		MONTH		YEAR		
Name of the plan participant:																

CONTINUE ON BACK

Plan Number:

Participant Name:

<b>Your relationship to the plan participant:</b>		<b>MARK ONLY ONE</b>									
<b>A. Beneficiary</b> - The benefits are from the pension plan of someone who is deceased.  <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">Date of participant's death:</div> <div style="width: 40%; border: 1px solid black; padding: 2px;"> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 10px; text-align: center;">/</td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 10px; text-align: center;">/</td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table> </div> <div style="width: 25%; border: 1px solid black; padding: 2px;">                     Marriage Proof Required (Certificate or Common Law document)                 </div> <div style="width: 25%; border: 1px solid black; padding: 2px;">                     (Copy of Death Certificate Required)                 </div> </div>			/			/					<input type="checkbox"/>
		/			/						
<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.  Date of QDRO:	<input type="checkbox"/>										

**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 Certain payment period starts on ARD in Section 1.	<input type="checkbox"/>
C. 10-year Certain-and-Continuous Annuity Certain payment period starts on ARD in Section 1.	<input type="checkbox"/>
D. 15-year Certain-and-Continuous Annuity Certain payment period starts on ARD in Section 1.	<input type="checkbox"/>
E. Straight Life Annuity	<input type="checkbox"/>

**CONTINUE**

Plan Number:

Participant Name:

**3. Designation of Beneficiary for payments owed at Death** – 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 all the beneficiaries you designate below die before you, PBGC will pay the money 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 _____ Address _____ _____ Daytime Tel. No: _____				
Name _____ Address _____ _____ Daytime Tel. No: _____				
Name _____ Address _____ _____ Daytime Tel. No: _____				

\*To name more beneficiaries, please list them with requested contact info, DOB and SSN on an attached sheet with your signature.

\*\*Complete if person.

\*\*\* Percentage(s) does not have to be provided.

The amount owed will be distributed equally among beneficiaries unless percentages are provided for each beneficiary and they total 100%. If a beneficiary dies before you, the amount owed will be distributed equally among the remaining beneficiaries.

**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).

**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.*

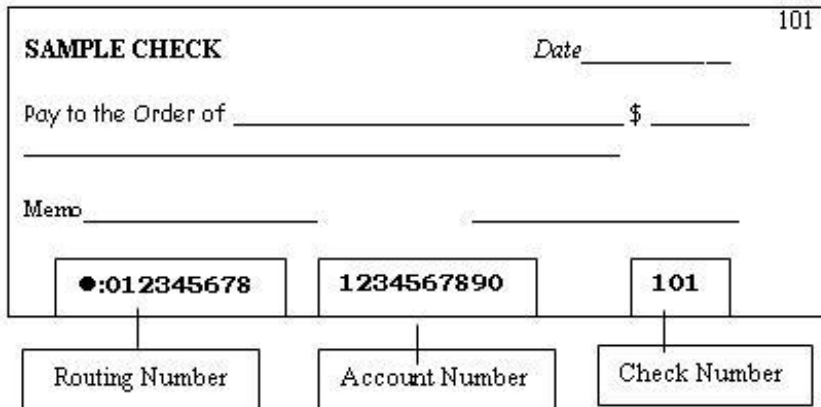
Plan Number:

Participant Name:

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

How would you like to receive your payments?	MARK ONLY ONE
<b>A. By EDD</b> to the account identified below, which must have your name on it.	<input type="checkbox"/>
<b>B. By mail to my home address</b> , which is printed in section 1 of this form. You may choose this option if EDD would be difficult or a burden because: <ul style="list-style-type: none"> <li>• You do not have a bank account.</li> <li>• You reside in a remote locate that does not have the infrastructure to support electronic fund transfers</li> <li>• It is too expensive for you to maintain a bank account</li> </ul>	<input type="checkbox"/>

**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**

Name(s) on the Account ( <b>Your name must be on the account</b> )											
Routing Number							Account Number – Numbers only			Account Type	
								Checking <input type="checkbox"/>	Savings <input type="checkbox"/>		

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 *the date your benefits are first payable* (the Actual Retirement Date (ARD) you choose on your benefit application in item 1) 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 of his ARD, Carol receives \$494 a month for the remainder of the five-year period. If Sam dies after the 5 year period, 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 of his ARD, Carol receives \$477 a month for the remainder of the ten-year period. If Sam dies after the 10 year period, 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 of his ARD, Carol receives \$452 a month for the remainder of the 15-year period. If Sam dies after 15 year period, 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	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.
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.

**What if not enough taxes are withheld based on your choice?**

PBGC withholds taxes based on the election you make when you apply for your pension benefit. If you have other income that would affect the amount of taxes you owe, you may need to pay additional taxes. You may also need to pay penalties to the IRS. 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).