

OPERATING ENGINEERS TRUST FUNDS



I.U.O.E. LOCAL 12 HEALTH & WELFARE / PENSION / VACATION / DCP

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Operating Engineers Pension Trust Designation of Beneficiary Form

IMPORTANT: This is the Designation of Beneficiary form for the Operating Engineers Pension Trust. Separate forms must be used to designate a beneficiary under the Operating Engineers Health and Welfare Fund, the Operating Engineers Vacation-Holiday Savings Trust and the Operating Engineers Defined Contribution Plan.

Instructions

- Read the Special Rules on the back of this form
- If you are married and naming someone other than your spouse as your beneficiary, your spouse must complete the Spousal Consent on the reverse side and the form must be notarized. Otherwise, the form does not need to be notarized.
- You should list at least one primary and one secondary beneficiary.
- If you have additional beneficiaries, please use a blank piece of paper and attach it to this form.
- The total share % for all Primary Beneficiaries must equal 100%. The same is true for Secondary Beneficiaries.
- If more than one Primary Beneficiary is listed and no share % is indicated, the beneficiaries will share equally in the benefits. The same rule applies to Secondary Beneficiaries.
- Benefits will not be paid to any Secondary Beneficiary unless all Primary Beneficiaries have died. For example, if you name two Primary Beneficiaries and one of them dies before you do, the surviving Primary Beneficiary will receive all of the benefits upon your death even if you have named one or more Secondary Beneficiaries.
- You may name your living trust as your beneficiary. Be sure to include the name and date of the trust and the contact information for the successor trustee.
- Be sure to sign and date the form. It is not valid without the Participant's signature. The beneficiary may not sign the form without specific written authorization from the Participant in the Trust through a properly executed and lawful power of attorney.

Primary Beneficiary(ies)

Name	Relationship	Share %
Address		Social Security Number
Name	Relationship	Share %
Address		Social Security Number

Secondary Beneficiary(ies)

Name	Relationship	Share %
Address		Social Security Number
Name	Relationship	Share %
Address		Social Security Number

I hereby designate the beneficiaries named above to receive any benefits payable on my behalf from the Operating Engineers Pension Trust upon my death. I hereby revoke all previous designations.

Participant's Name	Social Security Number/OEID
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Participant's Signature	Date
X	___/___/___

Continued on reverse side

Special Rules for Pension Trust Death Benefits:	
Federal law and the Pension Trust rules require that if you are married, certain benefits are automatically paid to your surviving spouse. Please read the following summary of the rules carefully. If you have any questions, call the Pension Department at the Fund Office.	
Death Before Retirement	
<ul style="list-style-type: none"> • If you have been married for at least 12 months on your date of death, your surviving spouse is automatically entitled to the Plan's death benefits. You may not name a different beneficiary even if your spouse agrees. If you have been married for less than 12 months on your date of death, your surviving spouse is automatically entitled to the Plan's death benefits. However, you may name someone other than your spouse if your spouse consents to that designation and your signatures are notarized. See below. As soon as you have been married for 12 months, your spouse automatically becomes your beneficiary for pre-retirement death benefits. • If you are not married on your date of death, the beneficiary (ies) named by you on this form are entitled to receive the Plan's death benefits. 	
Death After Retirement – If you die after retirement, death benefits are payable based on the form of pension payment you elected when you retired, as follows:	
<ul style="list-style-type: none"> • If you elected the 50% or 75% <u>Joint & Survivor Annuity</u>, benefits are automatically payable to the spouse to whom you were married at the time of your retirement, even if you are later divorced and remarried. • If you elected the <u>Single Life Annuity</u>, benefits are automatically payable to your surviving spouse unless (1) you are not married when you die or (2) you name someone other than your spouse and your spouse consents to that designation and your signatures are notarized. See below. If you are not married on your date of death, the beneficiary named on this form is entitled to receive the Plan's death benefits. 	
Spousal Consent	
I understand that by signing this form, I am consenting to the designation by my spouse of the beneficiary(ies) named on the front of this form. I understand that the beneficiary(ies) so named will receive any payments that are due from the Pension Trust upon my spouse's death if he dies before retirement and we have not been married for 12 months or if he dies after retirement and has not elected the 50% or 75% Joint & Survivor Annuity. I understand that any change in the beneficiary(ies) will require my further consent. I understand that I may revoke my consent at any time before my spouse's death (if he/she dies before retirement) or before my spouse's pension benefits commence.	
Spouse's Name	Social Security Number
Spouse's Signature	Date
X	____/____/____
Notarization (Only if Spousal Consent is required)	
State of _____	
County of _____	
On this date ____/____/____, before me appeared _____ personally known to me or proved, based on evidence satisfactory to me, to be the persons whose signatures are inscribed on this form as participant and spouse and they acknowledge to me that they executed the same.	
WITNESS MY HAND AND OFFICIAL SEAL:	
Date ____/____/____ Notary's Signature _____ Commission Expiration Date ____/____/____	

Please return to Operating Engineers Trust Funds, PO Box 7063, Pasadena, CA 91109