

RADIO TELEVISION AND RECORDING ARTS PENSION PLAN

PO Box 1028
Trenton, NJ 08628-0230
FAX (609) 530-1331

Application For Benefits

(Please Print or Type)

INSTRUCTIONS:

- a. Read and complete all sections of this application.
- b. You must sign the application where indicated on page 5. If you are married and are selecting a payment option other than the Spouse's Joint and 50% to Survivor Life Annuity, your spouse must also sign the application where indicated and his/her signature must be witnessed by a Notary Public.
- c. **Submit a copy of an acceptable proof of date of birth for both yourself and your spouse, if any, such as birth certificate, baptismal certificate, naturalization record, drivers' license or passport. If you are married, submit a copy of your marriage certificate.**
- d. If you are applying for a Disability Benefit, submit a copy of your Award Certificate from Social Security indicating that you have qualified for federal disability retirement.

SECTION I - Type of Benefit For Which You Are Applying

I hereby apply for (check one) to become effective _____ 1st, _____
(Month) (Year)

1. _____ Normal or Late Retirement
(Age 62 or older)

2. _____ Early Retirement
(Age 55 to 62)

3. _____ Disability Benefit
Nature of Disability _____
Date Total Disability Started ____/____/____
Date Applied for Social Security Disability Benefits ____/____/____

SECTION II - Personal Information

Name of Applicant _____ Soc Sec # _____

Street Address _____

City, State, Zip _____

Date of Birth ____/____/____ Telephone # () _____

Marital Status (circle one): Single Married Divorced Widow(er)

Name of Spouse _____

Spouse's Soc. Sec # _____ Spouse's Date of Birth ____/____/____

Date of Termination from Covered Employment ____/____/____

List your work periods in Covered Employment, most recent first. Attach additional sheets if necessary.

| Employer | Address | From | To | Status |
|----------|---------|-------|-------|------------|
| | | MM-YY | MM-YY | F/T or P/T |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

SECTION III - Form of Payment

You may elect to receive your benefits under one of the following forms of payment. Please elect the form of payment you desire by checking the applicable box below. **Once your pension benefit has commenced, you CANNOT change the form of payment.**

1. **Spouse's Joint and 50% to Survivor Life Annuity** - I have a spouse to whom I am lawfully married and want my annuity paid to me under this form of payment. I will receive a reduced monthly pension benefit during my lifetime, with the provision that if I am survived by my spouse, he or she will receive 50% of such monthly pension benefit for the remainder of his or her lifetime. If, after my retirement benefits commence my spouse predeceases me, I understand that no adjustment will be made to the amount of my retirement benefit and that no benefits will be payable upon my death.
2. **Optional Joint and Survivor Life Annuity** - I have a spouse to whom I am lawfully married and want my annuity paid to me under this form of payment. I will receive a reduced monthly pension benefit during my lifetime, with the provision that if I am survived by my spouse, he or she will receive (check one) ___ 75%, or ___ 100%, of such reduced monthly pension benefit for the remainder of his or her lifetime. If, after my retirement benefits commence my spouse predeceases me, I understand that no adjustment will be made to the amount of my retirement benefit and that no benefits will be payable upon my death.
3. **Single Life Annuity** - I elect to receive my pension payments monthly for my lifetime only. Upon my death there will be no further benefits payable.
4. **Certain and Life Option (this option is NOT available to Disability Retirements)** - I elect to receive my pension payments monthly for my lifetime with the provision that, if I die before I have received at least (check one) ___ 120 ___ 180 monthly payments (the "guarantee period"), the payments will continue to my Beneficiary until a total of 120 or 180 monthly payments have been made to me and my Beneficiary. If I live longer than the guarantee period, then the benefits will continue for my lifetime only.

If you are older than age 62, you can elect to receive your pension benefit with a start date retroactive to the first day of the month following the date on which you attained age 62 or otherwise terminated suspendable employment. Under this option you will receive a reduced monthly benefit payable for your lifetime and a one-time lump sum payment equal to the benefit you would have received between age 62 (or the date you terminated suspendable employment) and the date you begin receiving benefits, plus interest. Upon your death, your pension benefit will be paid in accordance with the Option you have elected above. Your monthly benefit will start as soon as administratively possible following your submission of your Application for Benefits and other required documentation, AND you will receive a one-time lump sum payment covering the retroactive period. **If you want a Retroactive Start Date, please check this box []**. Otherwise, your monthly benefit will start as soon as administratively possible following your submission of your Application for Benefits and other required documentation.

SECTION IV - Beneficiary Designation

Only complete this section if you have elected a Certain and Life Option under Form of Payment (Section III). If you have elected the Spouse's Joint and 50% to Survivor Life Annuity or an Optional Joint and Survivor Life Annuity (75% or 100%), your spouse is automatically your beneficiary.

I hereby designate the following Beneficiary to receive any death benefits under the Plan:

Beneficiary _____ Relationship _____

Address of
Beneficiary _____

Social Security # of Beneficiary _____

Beneficiary's Date of Birth _____

If the above Beneficiary is not living when I die or does not live to receive all payments due, then the death benefit or remaining payments shall be paid to the following Contingent Beneficiary:

Contingent
Beneficiary _____ Relationship _____

Address of
Contingent Beneficiary _____

Social Security # of Contingent Beneficiary _____

Contingent Beneficiary's Date of Birth _____

SECTION V - Income Tax Withholding

The benefits you receive under this Plan will be subject to Federal Income Tax. Compliance with the Tax Equity and Fiscal Responsibility Act of 1982 requires that certain conditions be met with regard to Federal Income Tax Withholding. If you elect not to have withholding apply to your payments, or if you do not have enough Federal Income Tax withheld from your payments, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. Please note that withholding is a method of paying taxes and does not increase or decrease your taxable income, or the total amount of taxes that you pay.

Federal Income Tax

- A. _____ I elect to have \$ _____ withheld from my payments (please refer to IRS instructions for Form W-4P for more information; Form W-4P can be downloaded by using this link: <https://www.irs.gov/pub/irs-pdf/fw4p.pdf> or from the IE Shaffer website at www.ieshaffer.com).
- B. _____ I elect to have _____ % withheld from my payments.
- C. _____ I do not want to have Federal Income Tax withheld from my payments.

SECTION VI - Direct Deposit Arrangements

You can arrange to have your monthly benefit payment forwarded directly to your bank and deposited to your checking or savings account. If you desire to have such an arrangement, please complete the information below. **If possible, it is preferable to simply attach a voided blank check (provided it bears the magnetic numbers along the bottom) to this section of the application.**

| | |
|--------------------|--|
| (Name of Bank) | (Account Number) |
| (Street Address) | Account Type: ___ Checking (Check One Only) ___ Savings |
| (City, State, Zip) | (Bank's ABA Number) |

I authorize the Radio, Television and Recording Arts Pension Fund (the "Plan") to initiate credit entries to my designated account shown above (this includes authorization to correct any entries made in error). I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. This authorization will remain in full force and effect until the Plan has received written notification from me to change it in such time and manner as to afford the Plan and Bank a reasonable opportunity to act.

SECTION VII - Signature

I understand and agree to the following:

- A. The information I have provided in this Pension Application is true and correct to the best of my knowledge and belief. I certify that there is no qualified domestic relations order that applies to my benefit that I have not provided to the Fund Office. I understand that a false statement may disqualify me for benefits, and that the Trustees shall have the right to recover any payments made to me because of a false statement. I understand that I may revoke my election at any time before my Annuity Starting Date.
- B. If after I retire, I again accept employment with the Radio, Television and Recording Arts, I shall, within one week thereafter, notify the office of the Pension Fund in writing.
- C. If I am receiving a disability pension, the Trustees may require me to have physical examinations, but not more than once in any period of six months and not after I have attained age 62. If I recover from total and permanent disability before age 62, my disability pension will stop.
- D. I will furnish to the Board of Trustees any information or proof requested by it and reasonably required to administer the Plan.
- E. Code Section 402(f) (revised) requires that certain basic tax rules be provided in writing to participants no more than 90 days and no less than 30 days prior to the date of distribution. I certify that I have read the "Special Tax Notice Regarding Plan Payments" attached to this application for benefits and that such notice was provided to me within the foregoing time period. **By checking this box [], I hereby waive the 30-day period.**
- F. If, under the Plan, I am eligible for a choice of benefits, I hereby acknowledge that I have at least 30 days after notification in which to make my election, although I have the right to waive such 30-day period. **By checking this box [], I hereby waive the 30-day period.**

(Signature of Applicant)

As the lawful spouse of the Applicant, I hereby certify that I have read, understand and agree to the Form of Payment elected under Section III above by the Applicant. If the Applicant has elected a Form of Payment that is other than the Spouse's Joint and 50% to Survivor Life Annuity, the 75% or 100% Optional Joint and Survivor Annuities, or has elected a Retroactive Start Date, I hereby agree with this election.

(Signature of Applicant's Spouse)

NOTARY

State of _____)
)SS:
County of _____)

Subscribed and Sworn to before me, this _____ day of _____, 20 _____.

(Notary Public)

CONSEQUENCES OF A FAILURE TO DEFER BENEFIT COMMENCEMENT

As required by Section 1102 of the 2006 Pension Protection Act, the following information is being provided to participants.

If you have not attained normal retirement age or other required commencement date in the plan, you do not have to take a distribution from the plan at this time. You may defer commencement to the first of any month up until that date. If you defer the payment of your benefit, your benefit may be larger. The amount of your benefit and benefit payment options will be determined using your age, actuarial assumptions, and the plan's optional methods of payment provisions as of the future payment date. Therefore, an optional form of payment could be higher or lower when calculated at that future date. Please see your Summary Plan Description for details on the plan's required commencement date provisions and optional methods of payment. If you would like more information on your estimated future benefits, please contact your Plan Administrator.

RELATIVE VALUE OF BENEFIT PAYMENT OPTIONS

The Fund has compared the optional forms of payment to the normal forms for both married and unmarried participants by creating a formula using interest rates and average life expectancy assumptions to value these optional forms of benefits. The Fund has used an interest rate of 6% to compare the values.

The Fund has determined that for married participants, all other benefit options are approximately equal in value to the 50% Qualified Joint and Survivor Annuity. The Fund has also determined that for unmarried participants, the Ten Year certain and Fifteen Year Certain are approximately equal in value to the Single Life Annuity. For this purpose, "approximately equal" means that the values of the optional forms are between 95% and 105% of the values of the normal forms.

The Fund's analysis is not based on your specific situation. Rather, it is based on general assumptions about average life expectancy and age at retirement. The value of the amounts actually paid to you and your spouse under different options will depend on assumptions of how long you and your spouse will live, your age at retirement and the interest rate used for your benefit. Therefore, the values of the benefits actually available to you may not be "approximately equal".

You may request specific personal information regarding the relative value of an optional form of benefit for which you are eligible by calling or writing the Fund Office. You may also request additional information regarding the assumptions used to calculate the value of the benefit options.