



International Union of Operating Engineers
Local 132 Pension Fund
P.O. Box 2626
Huntington, West Virginia 25726-2626
(304) 525-0482 1-800-642-3525 www.iuoe132.org

NOTIFICATION OF RETIREMENT APPLICATION

Please complete ALL sections of this application, attach copies of the required documents and sign and date before returning to the Fund Office. We will contact you within thirty (30) to ninety (90) days from the date of receipt of this application. You will then be provided an Application for Retirement Benefits, showing the benefit types and monthly amounts payable, provided you meet all of the qualifications for benefits. Should you be ineligible for benefits, you will also be notified in writing.

An application may be filed no earlier than 180 days prior to your requested retirement date. Generally, your retirement benefit must begin no later than April 1st following the date you reach age 72. The failure to begin receiving a benefit by that date may result in significant tax penalties.

Participant Information

Name: _____ ID Number or SSN: _____
Address: _____ Date of Birth: _____
_____ Union Reg. Number: _____
Phone: _____ Date of Initiation: _____

Have you served in the U.S. Armed Forces since joining the Fund?

Yes No *If yes, attach form DD-214

Marital Status: Single Divorced (attach Divorce Decree)
 Married Widowed (attach Certified Death Certificate)

Spouse Information (if Married)

Spouse Name: _____ Social Security Number: _____
Date of Marriage: _____ Spouse's Date of Birth: _____
Address: _____ Phone: _____

Former Spouse Information (if Divorced or Widowed)

Former Spouse Name: _____ Social Security Number: _____
Date of Marriage: _____ Date of Death / Divorce: _____
Address: _____ Phone: _____

Participants applying for benefits must submit a copy of their birth certificate and union card showing the initiation date. If you are married, we will also need a copy of your spouse's birth certificate and a copy of the marriage license. Should you send originals, we will make a copy and return the originals.

Alternative evidence for Proof of Age, if birth certificate is unavailable

Official Infant Baptism Certificate showing date of birth

Certified copy of School Age record

Certified copy of Page of Family Bible showing date of birth

Naturalization Papers or a Passport

Life Insurance Policy issued at least 5 years earlier

Qualified military service record

Employment Information

Enter the date on which your pension benefit is to begin: _____

Enter the last day you worked or plan to work in the jurisdiction of IUOE Local 132: _____

Have you ever worked out of state?

Yes No

If yes, please list each local union number and the approximate time worked in that jurisdiction:

Local _____ Years _____

Local _____ Years _____

Local _____ Years _____

Have contributions been reported to Central Pension Fund upon your behalf?

Yes No

Retirement Benefit

Please select the type of retirement benefit for which you are applying:

Normal

Age 65 with 16,000 hours of contributory service

Age 65 with 10 years of participation, you must have worked on or after April 1, 1976

Age 65 with 5 years of participation, you must have worked on or after June 1, 1997

Unreduced Early

Age 64 with 25,000 hours of contributory service

Age 63 with 30,000 hours of contributory service

Age 62 with 35,000 hours of contributory service

Age 61 with 40,000 hours of contributory service

Age 60 with 45,000 hours of contributory service

Age 59 with 50,000 hours of contributory service, you must have worked on or after 01/01/2001

Age 58 with 55,000 hours of contributory service, you must have worked on or after 01/01/2001

Age 57 with 60,000 hours of contributory service, you must have worked on or after 01/01/2001

Reduced Early

Age 60 with 16,000 hours of contributory service

Age 55 with 24,000 hours of contributory service

Disability

Age 45 with 8,000 hours of contributory service

Requires Social Security Administration Notice of Awards Letter and a letter from Social Security advising the month, day and year you were found disabled. You must be in active employment at the time of your disability.

Vested Deferred

Former employee with 16,000 hours of contributory service or 10 years of participation (5 years for Union or Apprenticeship employees).

Severance

Requires a Break-in-Service with at least 1,600 hours of contributory service and you must be ineligible for any other benefits, including a vested future benefit.

Please note, the above listed retirement types and descriptions show only the minimum qualifications required for benefits and are in no way a guarantee of benefits. Please refer to your Summary Plan Description for the official plan language and all qualification requirements for benefits.

Declaration and Signature

I hereby declare the information I have provided is true and correct to the best of my knowledge. I understand that a false statement may disqualify me from benefits and that the Fund has the right to recovery from any Participant, any payments made as a result of misrepresentation, mistake or error, irrespective of the party causing any such mistake or error.

I understand I must notify the Fund Office immediately if I return to work.

→ _____
Participant's Signature

→ _____
Date Signed

Notarized Statement Concerning Qualified Domestic Relations Orders (QDRO)

I, the undersigned, do hereby certify I have no financial responsibility which would affect the distribution of my pension benefit, at this time, as indicated by a Qualified Domestic Relations Order (QDRO).

→ _____
Participant's Signature

→ _____
Date Signed

STATE OF _____

COUNTY OF _____, TO WIT:

The foregoing Notarized Statement Concerning Qualified Domestic Relations Orders was

acknowledged before me, this the _____ day of _____, _____

by _____, whose name is signed in writing above.

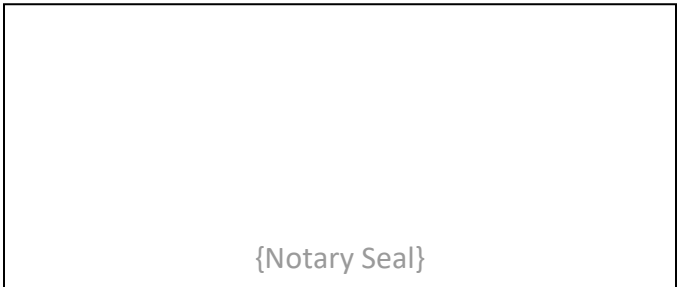
My commission expires

Signature of Notary Public

OR

Authorized plan representative's signature

Date



Description of the Consequences of Failing to Defer Receipt of a Pension Payment

Federal law requires the Fund to inform you of the financial effect of a decision to defer the commencement of your pension payments until a later date.

Normal Retirement

If you are at least 65 years of age and have at earned at least 16,000 Covered Hours or 5 years of participation in the Fund (or at least 10 years, if you have not worked since June 1, 1997), your monthly pension is unreduced.

Early Retirement:

You may apply for an Early Retirement Benefit from the Fund, if you have reached age 55 with at least 24,000 hours of contributory service or age 60 with 16,000 hours of contributory service.

Depending on the date you became vested in the Fund, and your age and years of service, your monthly early retirement benefit payments may be reduced. This is done to account for the fact that you will be drawing your benefits over a longer period of time. As a general rule, the closer you are to your normal retirement date when you retire, the smaller the reduction to your monthly benefit.

Early Retirement - Unreduced

- If you were vested in the Fund on or before April 1, 2008 and meet any the age and contributory hour combinations, your monthly pension is unreduced:

- Age 64 with 25,000 hours of contributory service
- Age 63 with 30,000 hours of contributory service
- Age 62 with 35,000 hours of contributory service
- Age 61 with 40,000 hours of contributory service
- Age 60 with 45,000 hours of contributory service
- Age 59 with 50,000 hours of contributory service, you must have worked on or after January 1, 2001
- Age 58 with 55,000 hours of contributory service, you must have worked on or after January 1, 2001
- Age 57 with 60,000 hours of contributory service, you must have worked on or after January 1, 2001

- If you were not vested in the Fund on or before April 1, 2008, your monthly pension is unreduced if you have reached age 60 with 45,000 contributory hours.

Early Retirement - Reduced

- If you do not satisfy the criteria for an unreduced early retirement benefit, your benefit is reduced by $\frac{1}{2}$ of 1% for each month that your retirement date precedes your 65th birthday.
 - Example: if you retire on your 60th birthday, with less than 45,000 hours of contributory service, your monthly benefit payment will be reduced by 30 percent (0.5% x 60 months).

Vested Deferred Retirement

- If you have ceased to be employed by an employer contributing to the Fund, but you have previously earned at least 10 years of participation in the Fund, you have a deferred vested retirement benefit at your Normal Retirement Age or Early Retirement Age.
- The monthly amount of your Vested Deferred benefit will be determined according to the formulas in effect at the time you last contributory hour was credited.

Late Retirement: You have the right to defer your retirement beyond your normal retirement date, but no later than April 1 following the calendar year in which you reach age 72 (age 70 $\frac{1}{2}$, if you reached that age before January 1, 2020). If you delay receiving your pension until after you reach age 70 $\frac{1}{2}$, your pension will be actuarially increased to reflect that you will be drawing your benefits over a shorter period of time.

If you have any questions about retirement options, please contact the Fund Office.

Notice Concerning the Suspension and Resumption of Benefits

Your benefits can be suspended under certain conditions. Please review the following explanation of these conditions carefully. These conditions are also set out in your Summary Plan Description in more detail. These rules are designed to help the Fund Administrator administer the Fund in accordance with the purposes for which it was formed.

Suspension of Retirement Benefits

- Early Retirement - your benefit will be suspended if, before reaching Normal Retirement Age, you return to work in the same industry, same trade or craft, and in the same geographical area covered by the Fund.
- Normal Retirement – your benefit will be suspended if you are employed 80 hours or more in the same industry, same trade or craft, and in the same geographical area covered by the Fund.

If you meet these conditions, then you are considered to have worked in “disqualifying employment.” If you work in disqualifying employment then you will forfeit one monthly pension payment for each calendar month during which you work in such employment.

Your Duty to Notify

You are required to immediately notify the Fund Office if you return to work after retirement. Upon request, you are additionally required to certify that you have remained unemployed or provide information regarding your re-employment.

If the Fund learns that you have returned to work after retirement, the Fund may presume that your employment is disqualifying. Further, the Fund may presume that you have been engaged in such disqualifying employment for the entire time that your Employer has performed work at any site upon which you are found to be working.

Notice of Suspension of Benefits

If your benefits are suspended pursuant to these rules, the Fund Administrator will notify you in writing during the first month in which your benefit is suspended. This notification will explain the reasons for the suspension, the amount of benefits lost and the conditions for resumption of payments.

Suspension Review Proceedings

If your benefits have been suspended under the aforementioned provisions, you will be given the opportunity to appeal the suspension. Your appeal will be considered in accordance with the claims review procedures set out in your Summary Plan Description.

Commencement or Resumption of Payments

If your benefits are suspended, your benefits will resume no later than the first of day of the third month after you notify the Fund, in writing, that you have ceased working in disqualifying employment. Upon resumption, your pre-suspension accrued benefit will be paid in the same amount and form as it was being paid prior to suspension. The Fund will offset your resumed benefit by the amount of any payments made during an earlier calendar month in which you were engaged in disqualifying employment.

If you earned any additional benefits earned during your period of suspension, you will be entitled to make a separate application and election regarding the payment of those additional benefits. If you are married, any benefit accrued during your period of suspension will be paid as a Qualified Joint and 50% Survivor Annuity, unless a qualified election is made for an optional form.

Suspension for Failure to Provide “Proof of Life”

To ensure the proper administration of benefits from the Fund, the Administrator has the right to require written proof that you and/or your beneficiary are alive and entitled to continued benefit payments. Your retirement benefit may also be suspended, if you do not respond to such a request.

THIS SUMMARY OF THE PLAN RULES CONCERNING SUSPENSION OF BENEFITS IS PROVIDED TO ENSURE YOU FULLY UNDERSTAND THE IMPACT OF WORKING IN DISQUALIFYING EMPLOYMENT AND THE FUND'S RESTRICTIONS ON POST-RETIREMENT WORK. IN THE EVENT OF A CONFLICT BETWEEN THE PLAN DOCUMENT AND THIS SUMMARY, THE ACTUAL PLAN DOCUMENT CONTROLS. IF YOU HAVE ANY ADDITIONAL QUESTIONS ABOUT THE SUSPENSION RULES, PLEASE CONTACT THE FUND OFFICE.

I hereby, acknowledge receipt of this notice concerning the suspension of benefit rules. I have read and understand this summary and the Fund's suspension rules. My questions, if any, concerning the suspension provisions were addressed to my satisfaction.

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Participant's Signature

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Date Signed

Notice and Verification of Separation from Employment

The Fund is a tax qualified plan under the Internal Revenue Code (IRC). As a qualified plan, participants and their employers receive favorable tax treatment for contributions made to the Fund, but must abide by all IRS rules and regulations. Current IRS rules prohibit the Fund from paying benefits to a participant unless the person has a legitimate separation of the employment relationship. **This means there must be a good faith and complete termination of employment prior to the participant's retirement.** If the IRS finds the Fund began paying a retirement benefit before the employee legitimately severed the employment relationship, there could be serious consequences for the Fund, the participants, and all contributing employers.

For Fund participants, this means that a person cannot begin to draw a pension benefit if he/she is still actively working for an employer in the industry in any capacity. Additionally, the IRS rules do not allow a person to "retire" with the understanding that he/she will return to work with an employer in the industry at some point in the future. A temporary leave of absence, lay-off or furlough is not considered a legitimate separation of the employment relationship. Similarly, a change in status from an employee to a consultant, contractor, independent contractor, or temporary employee cannot be considered a legitimate separation of the employment relationship.

Following your retirement, if you decide to seek employment with an employer in the industry you are subject to the Fund's suspension of benefit rules described in the previous page and in the Summary Plan Description. **If the Fund learns you have returned to work following your retirement, or if the Fund or the IRS discovers that you never actually separated from employment in the industry, your benefit payments may be terminated and you may be required to pay back all retirement benefits received, with interest.**

I have read this verification form in its entirety and am certifying that I will have a bona fide separation of employment prior to my retirement date. Furthermore, I certify that no previous arrangement, verbal or otherwise, has been discussed, arranged and/or agreed to for any post-retirement work with any employer in the industry, not just my most recent employer. I understand that if found in violation of this rule, I will be required to repay all monthly benefits, with interest.

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Participant's Signature

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Date Signed