

Application for Annuity Benefit

The following forms are necessary to begin your annuity:

1. Application for Annuity Benefit
2. Payment Election for Pension Plan Distribution (if withdrawing or rolling over personal portion)
3. Authorization Agreement for Automatic Deposit (ACH Credits) form.

If you are married and applying for a single life annuity, your spouse must sign the “Election of Single Life Annuity Option” form, and a copy of your birth certificate or passport is required. The form will also need to be notarized.

If applying for a survivor benefit, we require a copy of birth certificates or passports for you and your spouse. A copy of a marriage certificate is also required.

Your annuity will not begin without the receipt of the above referenced documents.



CHURCH OF THE BRETHREN PENSION PLAN

A not-for-profit ministry of Church of the Brethren Benefit Trust Inc.
1505 Dundee Avenue, Elgin, IL 60120-1619
800-746-1505 • 847-695-0200 • Fax 847-742-6336
www.brethrenbenefittrust.org

Annuity Benefit Options

When you wish to retire and begin your annuity, the amount you will receive each month will be calculated by staff in the Pension Plan office.

In simple terms, the money you have in the Plan when you begin receiving payments will be divided by the number of months that actuarial tables say you are expected to live. However, the size of the payment will also reflect —

- ▶ the anticipated future earnings on your accumulations,
- ▶ which of your various options you choose,
- ▶ and, if you are married, whether you choose a payment option that would continue to give your spouse an annuity should you die first.

Types of benefits

Most retiring members have an subaccount and an employer subaccount.

- ▶ The employee subaccount consists of the contributions made by the employee during the years of service plus the earnings on those contributions.
- ▶ The employer subaccount consists of the contributions made by the employer plus the earnings on those contributions.

Money from the employer subaccount is used to fund your monthly annuity. You have choices about what to do with the money in your employee subaccount:

- ▶ You may stipulate that the employee subaccount be combined with the employer subaccount to fund your monthly annuity.
- ▶ You may take the employee subaccount as a lump-sum withdrawal at the time the annuity begins.
- ▶ You may take a partial lump-sum withdrawal from the employee subaccount and combine the remainder with the employer subaccount to fund your monthly annuity.
- ▶ You may leave your employee subaccount in the BBT investment program, where it will remain fully invested in whatever funds you designate.
- ▶ You may take a partial lump-sum withdrawal from your employee subaccount and leave the remainder in the BBT investment program

Types of payment

When you apply for your annuity you will be asked to select one of the following payment options:

- ▶ **Single Life Annuity** — Payments will be made in equal monthly amounts during your lifetime, and they will stop when you die. If you are married, your spouse must sign a consent form before payments begin.
- ▶ **Surviving Spouse Option** — Your monthly payment will be somewhat lower than for a single life annuity, but your spouse will receive a surviving spouse annuity if he or she lives longer than you do.
 - **50-percent spouse annuity** — If you die before your spouse, your spouse will receive a monthly payment equal to 50 percent of the amount you were receiving. If your spouse dies first, you continue to receive the same size payment.
 - **75-percent spouse annuity** — If you die before your spouse, your spouse will receive a monthly payment equal to 75 percent of the amount you were receiving. If your spouse dies first, you continue to receive the same size payment.
 - **100-percent spouse annuity** — The same monthly payment will be paid as long as you or your spouse is living.

Your monthly payment will be highest if you select a single life annuity and lowest if you select a 100 percent spouse option.

We encourage you to give these decisions careful consideration. Once your annuity begins, it **cannot** be changed. For additional information see your Church of the Brethren Pension Plan *Participants' Handbook* or call the Pension Plan office.

Three months before you wish to start your annuity, contact the Pension Plan office. You will be sent the application forms and information about the size of your annuity. Annuities cannot be made retroactively.

The annuity application must be returned with a copy of your birth certificate or a copy of your passport. If you are choosing a surviving spouse option, you will also need to include a copy of your spouse's birth certificate or a copy of his/her passport, and a copy of your marriage certificate.

A completed application and required forms must be received by BBT before your beginning annuity date.



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Application for Annuity Benefit

A completed application and required forms must be received by Brethren Benefit Trust before your beginning annuity date.

1. INFORMATION ABOUT YOU

Name: _____

Gender: male female Social Security Number: _____

Date of birth: _____ Daytime Phone Number: _____

Address: _____

City: _____ State: _____ Zip: _____

2. INFORMATION ABOUT YOUR SPOUSE

Name: _____

Gender: male female Social Security Number: _____

Date of birth: _____ If deceased, date of death: _____

3. WITH THIS FORM SEND PROOF OF AGE FOR YOURSELF, AND IF YOU HAVE CHOSEN A SURVIVOR OPTION, PROOF OF AGE FOR YOUR SPOUSE AND PROOF OF MARRIAGE.

Proofs needed are:

Birth — Photocopy of birth certificate or photocopy of passport.

Marriage — Photocopy of marriage certificate, obtainable from the county in which you were married.

4. WHEN YOU WOULD LIKE YOUR ANNUITY TO BEGIN

first of month _____ year _____ (cannot be retroactive)

VERY IMPORTANT: *Enclose a cancelled check or deposit slip and fill out and sign the enclosed form, "Authorization Agreement for Automatic Deposit."*

Please give these decisions careful consideration. Once your annuity begins, it cannot be changed. For additional information see your Church of the Brethren Pension Plan Participants' Handbook or call the Pension Plan office.

5. TYPE OF BENEFIT (CHOOSE ONE)

- A monthly annuity based on all the contributions and earnings in both your personal and employer pension accounts.
- A lump sum withdrawal of your entire personal account (your contributions and the earnings on those contributions), and a monthly annuity based on your employer account.
- A partial lump sum withdrawal of your personal account in the amount of \$_____ and a monthly annuity based on your employer account and what remains in your personal account.
- A monthly annuity based on your employer account, leaving your personal account in the BBT investment program.
- A monthly annuity based on your employer account, with a partial lump sum withdrawal of \$_____, leaving the remaining personal account in the BBT investment program.

If you choose to take a total or partial lump sum withdrawal, you must complete the form entitled "Payment Election for Pension Plan Distribution."

6. TYPE OF PAYMENT (CHOOSE ONE)

- single life annuity If you are single, you must choose this option. If you are married, you may choose this option as long as your spouse consents. (Important: If you are married and you select this option, you and your spouse must complete the Election of Single Life Annuity Option on the back page of this form.)
- 50% survivor option Your spouse will receive 50% of your monthly annuity if you die first.
- 75% survivor option Your spouse will receive 75% of your monthly annuity if you die first.
- 100% survivor option Your spouse will receive the same size monthly annuity if you die first.

7. LIST YOUR CONTINGENT BENEFICIARY OR BENEFICIARIES

(persons who would receive any remaining assured return from your pension account when you and your spouse are deceased). Unless you designate otherwise, any remaining assured return (your personal contributions and the investment return on those contributions) would be divided equally among the surviving contingent beneficiaries.

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Relationship to you: _____

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Relationship to you: _____

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Relationship to you: _____

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Relationship to you: _____

8. IN ACCORDANCE WITH THE PROVISIONS OF THE CHURCH OF THE BRETHREN PENSION PLAN, I AM HEREBY APPLYING FOR MY ANNUITY.

Plan member's signature: _____

Spouse's signature: _____

Date: _____

NOTE: If you are applying for a disability benefit (before your plan's retirement age), please send a statement from your physician with this form. It should include your date of disability, diagnosis, prognosis, and treatment plan, if any. This information needs to be approved by the Pension Plan office before your benefit begins.

See back page for Election of Single Life Annuity Option form.



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Election of Single Life Annuity Option

Complete this page only if you are married and you selected the single life annuity in Section (6) on the inside of this form.

Please note: This form must be notarized

I, _____ hereby elect the single life annuity option available to me as a member of the Church of the Brethren Pension Plan. This election entitles me to an annuity on my life only. My spouse understands that his/her right to receive any part of my annuity benefit (other than any remaining assured return) upon my death is irrevocably forfeited.

Plan member's signature: _____

Spouse's signature: _____

Date: _____

I, _____ a notary public in and for and residing in _____ County in the state of _____, certify that _____ and _____,

personally known to me to be the same persons whose names are subscribed to in the foregoing instrument, appeared before me in person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act.

Given under my hand and seal

the _____ day of _____, _____ (year).

Signature: _____



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Payment Election for Pension Plan Distribution

Important instructions • Please read before completing form.

USE THIS FORM TO ELECT DISTRIBUTION OF PENSION PLAN FUNDS WHEN YOU —

- ▶ request a lump sum payment from your personal account at the time your annuity starts (refer to your Participant's Handbook).
- ▶ decide to withdraw all or part of the amount in your personal account when you leave your job.
- ▶ have less than \$5,000 in your vested employer account when you leave your job and are required to CASHOUT your entire Plan account, or
- ▶ request, as beneficiary (other than spouse), the total amount in the Plan account of a plan member who died before his/her annuity started.

BEFORE FILLING OUT THE FORM, READ THE FOLLOWING CAREFULLY —

Federal law requires that Church of the Brethren Benefit Trust, Inc., must withhold tax from 403(b) plan distributions eligible for rollover at the rate of 20% **UNLESS these plan distributions are transferred directly to an eligible 403(b) retirement plan, IRA, or other qualified plan as allowed by law.**

- ▶ Withholding applies only to the portion of your distribution that is subject to tax.
- ▶ Any portion of your distribution from Church of the Brethren Benefit Trust, Inc., that is a return of your after-tax contributions is not eligible for direct rollover and thus will be paid directly to you. It is not taxed and therefore no withholding will be taken on this amount.

We urge you to consult a professional tax advisor to understand the tax consequences connected with your choice.

Return this form with your Application for Annuity Form or your Withdrawal Form and send to:

**Church of the Brethren Pension Plan
1505 Dundee Avenue
Elgin, IL 60120-1619**

Payment Election for Pension Plan Distribution

Please read reverse side before completing form. Your application cannot be processed unless this form is complete.

1. PLAN MEMBER INFORMATION

Name of plan member: _____

Social security number: _____

Street address: _____

City: _____ State: _____ Zip: _____

Reason for distribution (check one):

- lump sum at retirement withdrawal cashout death

2. PAYMENT ELECTION

- A. I elect to have my full taxable account balance or \$ _____ (less withholding) PAID TO ME. I understand that 20% withholding will be applicable. (We do not withhold if the dollar amount is less than \$200.)
- B. I elect a direct transfer (\$500 minimum required) of my full taxable account balance or \$ _____. (See payment transfer instructions below.)

I understand the full amount of the actual contributions in my tax-paid contributions account will be paid to me under either election.

3. PAYMENT TRANSFER INSTRUCTIONS

I elect to transfer a portion of my taxable account balance noted in B above to the following eligible transferee (check one): IRA 403(b) retirement plan

Percentage of taxable amount to be transferred (1 to 100%) _____% or \$ _____

If I elect to transfer less than 100%, the remainder (less withholding) \$ _____ will be paid to me.

Payable to _____
Name of 403(b) plan or IRA sponsor)

Account number: _____

Street address: _____

City: _____ State: _____ Zip: _____

4. SIGNATURE

I understand that a direct transfer payment must be payable to the trustee or sponsor of the eligible transferee plan. I have read the special tax notice regarding plan payments and understand the tax consequences of the above election.

Signed: _____ Date: _____

Return this form with your Application for Annuity Form or your Withdrawal Form.



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Authorization Agreement for Automatic Deposit (ACH Credits)

Company: Brethren Benefit Trust Inc.

I.D. Number: 36-3668497

*Please attach a cancelled check for your checking account or a deposit slip for your savings account and return this form to —
Brethren Benefit Trust Inc., 1505 Dundee Avenue, Elgin, IL 60120*

I hereby authorize BRETHREN BENEFIT TRUST INC. to initiate credit entries and to initiate, if necessary, debit entries and adjustments for any credit entries in error to my (mark one) Checking Savings account indicated below and the financial institution named below to credit and/or debit the same to such account.

Bank Name _____ Phone Number _____

City _____ State _____ ZIP _____

Routing Number (9 digits) _____

SELECT ONLY ONE ACCOUNT

Checking Account Number _____

OR

Savings Account Number _____

For BBT Use Only

Startup Request or
 Change Request

Date Change is Effective:

month/day/year

This authority is to remain in full force and effect until BRETHREN BENEFIT TRUST INC. has received written notification from my/our authorized representative of its termination in such manner as to afford BRETHREN BENEFIT TRUST INC., and my bank a reasonable opportunity to act on it.

Name of Pension Plan Member/Annuitant _____

Name of Employer _____

For Office Use Only

H.R. _____ Acct. _____
Date _____ Date _____

Social Security Number _____

Phone Number _____

Signature _____

Date _____