

TEAMSTERS LOCAL 966 PENSION FUND

P.O. Box 4486
Troy, MI 48099
410-872-9500 Phone 410-872-1275 Fax

Application for Retirement Benefits

(Please Print or Type)

INSTRUCTIONS:

- A. Read and complete all sections of this application.
- B. Both you and your spouse must sign this application and your signatures must be witnessed by a Notary Public.
- C. Submit acceptable proof of date of birth for yourself and your spouse, if any, such as birth certificate or naturalization report. If you are married, submit a copy of your marriage certificate. If you have been married before, please provide a copy of any divorce decrees or death certificates.

SECTION I – Type of Benefit For Which You Are Applying

I hereby apply for (check one) to become effective _____ 1st, 20_____.
Month Year

_____ Normal Retirement (Age 65)

_____ Early Retirement (Minimum Age 62)

SECTION II – Personal Information

Name of Applicant _____ Soc Sec #: _____

Street Address: _____

City, State, Zip: _____

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

Date Last Employed ____/____/____ Last Local 966 Employer: _____

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

Name of Spouse: _____

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



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:

- ☐ **Spouse's Joint and 50% Survivor Life Annuity**—I am lawfully married and want my pension 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, she or he will receive 50% of such reduced monthly pension benefit for the remainder of her or his lifetime. The reduction in my monthly pension benefit depends on my retirement age and my spouse's age. For example, if we are both 65 when I retire, the reduction will be 12%.
- ☐ **Spouse's Joint and 66 2/3% to Survivor Life Annuity**— I am lawfully married and want my pension 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, she or he will receive 66 2/3% of such reduced monthly pension benefit for the remainder of her or his lifetime. The reduction in my monthly pension benefit depends on my retirement age and my spouse's age. For example, if we are both 65 when I retire, the reduction will be 15.3%.
- ☐ **Spouse's Joint and 75% to Survivor Life Annuity** -- I am lawfully married and want my pension 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, she or he will receive 75% of such reduced monthly pension benefit for the remainder of her or his lifetime. The reduction in my monthly pension benefit depends on my retirement age and my spouse's age. For example, if we are both 65 when I retire, the reduction will be 16.7%.
- ☐ **Spouse's Joint and 100% to Survivor Life Annuity**--I am lawfully married and want my pension 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, she or he will receive 100% of such reduced monthly pension benefit for the remainder of her or his lifetime. The reduction in my monthly pension benefit depends on my retirement age and my spouse's age. For example, if we are both 65 when I retire, the reduction will be 21.3%.
- ☐ **Full Life Annuity**—I elect to receive my unreduced pension payment for my lifetime with the provision that upon my death no further benefit will be payable on behalf of my spouse or beneficiary.

Calculations have been prepared that compare the value of the single life annuity option with the value of each of the other optional forms of payment. These values were calculated to assist you in comparing the total value of each of the optional benefit forms available to you. The values were calculated using 6% interest and the 1971 Group Annuity Mortality male table (setback 1 year for participants and 5 years for beneficiaries), which is based on average life expectancies. The relative values to you will ultimately be determined based on how long you and your spouse or beneficiary actually live. Based on these assumptions, all of the plan's available payment options are approximately equal in value to the single life annuity option.



SECTION IV – Signature

I understand and agree to the following:

- A. If after I retire, I again accept employment in the Industry or work for an employer in a capacity for which employer contributions must be made to the Pension Plan, I shall, within one week thereafter, notify the office of the Pension Fund in writing.
- B. I will furnish to the Board of Trustees any information or proof requested by it and reasonably required to administer the Plan.
- C. I hereby agree to sign the necessary authorization form for the Trustees to receive from the Social Security Administration the identities of any employers and periods of employment since the inception of the F.I.C.A. if needed to verify my work in the Industry.

Signature of Applicant

