

WESTCHESTER PUTNAM COUNTIES HEAVY & HIGHWAY LABORERS
BENEFIT FUNDS
PENSION - WELFARE - ANNUITY - LEGAL - TRAINING
LOCAL 60

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**Westchester Putnam Heavy & Highway Laborers Local 60 Annuity Plan
Spouse's Consent to Waive Qualified Joint and Survivor Annuity**

1. What is a qualified joint and survivor annuity.

Federal Law requires the Westchester Putnam Heavy and Highway Laborers Local No. 60 Annuity Fund to pay Retirement benefits in a special payment form unless your spouse chooses a different payment form, and you agree to that choice. This special payment form is often called a "qualified joint and survivor annuity," of QJSA" a payment form. The QJSA payment form gives your spouse a monthly form, after your spouse dies each month, the plan will pay you 50% of the retirement benefit that was paid to your spouse. The benefit paid to you after your spouse dies is often called a "survivor annuity" of a "survivor benefit." You will receive this survivor benefit for the rest of your life.

2. How can your spouse change the way benefits are paid?

Your spouse and you will receive benefits from the plan in the special QJSA payment form required by federal law unless your spouse chooses a different payment form, and you agree to the choice. If you agree to change the way the plans retirement benefits are paid, you give up your right to the special QJSA payments.

3. Do you have to give up your right to the QJSA benefit?

Your choice must be voluntary. It is your personal decision whether you want to give up your right to the special QJSA payment form.

4. What other benefit forms can my spouse choose?

Some payment forms may give your spouse larger retirement benefits while he or she is alive but might not pay you any benefits after your spouse dies. If you agree, your spouse can choose to have the retirement benefits paid as a single life annuity, which will pay larger monthly benefits for his or her life but will not provide payments to you after their death. Your spouse may also choose to have his or her Annuity Fund account balance paid in specified monthly installments, and name you as the beneficiary if any account balance remains upon his or her death. If your spouse chooses someone else as the beneficiary, you must consent to the beneficiary named. Our spouse may also elect to receive his or her entire account balance in a single lump sum distribution.

5. Can your spouse make future changes if you sign this agreement?

If you sign this agreement, you agree that benefits under the plan will be paid in the form stated in this agreement. You also agree that the beneficiary named in this agreement will receive all or part of the survivor benefits from the plan after your spouse had died. Your spouse cannot change the payment form or the beneficiary unless you agree to the change by signing a new agreement. However, your spouse can change the special QJSA payment form without getting your agreement.

6. Can you change your mind after you sign the agreement?

You cannot change this agreement after you sign it. Your decision is final.

7. What happens to this agreement if you become separated or divorced?

Legal separation or divorce may end your right to survivor benefits from the plan even if you do not sign this agreement, however if you become legally separated or divorced, you might be able to get a special court order (which is called a qualified domestic relations order of "QDRO") that would give you rights to receive retirement benefits even if you sign this agreement.

8. What should you know before signing this agreement?

This is a very important decision. You should think very carefully about whether you want to sign this agreement. Before signing it, be sure that you understand what retirement benefits you may get and what benefits you will no longer be able to receive. Your spouse should have received information on the types of retirement benefits available from the plan. If you have not seen this information, you should get it and read it before you sign this agreement. For additional information, you can contact the Fund Office at (914)-769-2440.

9. Your Agreement

I, _____ am the spouse of _____.
(Name of Spouse) *(Name of Participant)*

I understand that I have the right to have the Westchester Putnam Heavy & Highway Laborer Local NO. 60 Annuity Plan pay my spouse's Retirement benefits in the special QJSA payment form and I agree to give up the right. I understand that by signing this agreement, I may receive less money than I would have received under the Special QJSA payment form, and I may receive nothing after my spouse dies, depending on the payment form (or beneficiary) that my spouse chooses.

I agree that my spouse can receive retirement benefits in the form of a _____
Payment Form

I also agree to my spouse's choice of _____ as the beneficiary who will receive.
(Name of Beneficiary)

The remainder of the Account balance if my spouse chooses installment payment. I understand that my spouse cannot choose a different form of retirement benefits or a different beneficiary unless I agree to the change.

I understand that I do not have to sign this agreement. I am signing this agreement voluntarily and I understand that my agreement is irrevocable.

I understand that if I do not sign this agreement, then my spouse and I will receive payments from the plan in the Special QJSA payment form.

Signature of Spouse

Date

Notary Public