

# PUTNAM INVESTMENTS

Annuity Plan of Local #86, I.B.E.W  
1-877-864-6644



## DESIGNATION OF BENEFICIARY (FOR PRE-RETIREMENT PARTICIPANTS ONLY)

- Use this form to designate your beneficiary(ies) to receive any benefits payable under the Plan in the event of your death.
- Use the legal name and social security number for each beneficiary (e.g. Mary B. Jones not Mrs. John Jones).
- You may use a separate sheet to list additional beneficiaries and attach it to this form if necessary.
- You are required to complete all sections of this form in ink.
- Review your beneficiary designation any time your marital status changes.
- You may change your designation of beneficiary at any time by completing a new Designation of Beneficiary Form.
- The Marriage Certification form must be notarized and returned with your completed Designation of Beneficiary Form.
- If you are a retiree who has made a retirement Designation of Beneficiary, you do not need to complete this form.
- No forms will be accepted if they contain erasures or are overwritten with whiteout. Please contact the Fund Office or Putnam for a new Beneficiary Designation package if you make mistakes.

### 1. BENEFICIARY DESIGNATION

**By law, if you are married and you do not name your spouse as beneficiary of at least 50% of your benefits under the Plan, you must obtain your spouse's signature on the Marriage Certification Form. Additionally, if you are not married you must certify your marital status on the form.** If you name more than one primary beneficiary, the Plan benefit payable upon your death will be divided equally among your primary beneficiaries, unless you indicate otherwise in the Benefit Percentage columns. Unless you indicate otherwise on a separate sheet attached to this form, your benefits will be paid as follows: 1. If only one of the multiple primary beneficiaries survives you, he or she will receive 100% of the benefits that would have otherwise been payable to you, and 2. If your primary beneficiary(ies) predeceases you, your Plan benefit will be paid to the secondary beneficiary(ies) listed below.

The Plan allows you to compel payment to your beneficiary in a particular form or, if your spouse is your beneficiary, you may provide him/her with the right to select the form of payment. If you are married, please be advised that selecting option "C" will require your spouse to take the benefits over the number of years that you designate. He/She may not alter the payout period if you select this option. If you wish to provide your spouse with the ability to set the payout schedule you must elect option "D"

#### TYPES OF DEATH BENEFIT/PAYOUT OPTIONS

- A:** A single cash payment
- B:** An Annuity contract providing for monthly payments for the life of your beneficiary
- C:** In annual installments over \_\_\_\_\_ years (not longer than 10 years). If your designated beneficiary dies before all payments are made, the balance due shall be paid in a single cash payment.
- D:** At your beneficiary's election. **(Note: This option is only available if your spouse is your beneficiary)**

**Note: The form of benefit paid to any beneficiary is subject to the terms of the Plan which may provide for payment of the benefit in a single cash sum if the value of the benefit is below an amount specified in the plan.**

**Please complete all fields and be sure to indicate whether your beneficiary is primary or secondary.**



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CV(11)650568-011 04/04/01

Beneficiary's Name	Social Security Number	Date of Birth	Relationship (Spouse, etc.)	Benefit Percentage	Primary/Secondary Beneficiary	Payout Option
1.						
2.						
3.						
4.						

Beneficiary's Name	Beneficiary's Address
1.	
2.	
3.	
4.	

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**2. MARRIED PARTICIPANT ELECTION TO WAIVE PRE-RETIREMENT SURVIVOR ANNUITY**

I have read the Notice of Pre-Retirement Survivor Annuity for Married Participants and waive payment of pre-retirement survivor annuity benefits. I understand that: (1) if I die before my retirement, my benefit under the Plan will be paid to my spouse in the form of a survivor annuity; (2) I have the right to waive that form of payment, if my spouse consents in writing to the waiver; (3) I have the right to name someone other than my spouse as beneficiary of my death benefits, if my spouse consents in writing to the designation; and (4) I may revoke any waiver in effect at any time before my death. I further understand that I may change this waiver and the designated beneficiary and the form of payment at any time prior to my death before retirement. If I change to any form of payment other than the pre-retirement survivor annuity or to any beneficiary other than my spouse, I will need to obtain my spouse's consent to the new form or beneficiary. I hereby request that my pre-retirement death benefit be paid to the beneficiary(ies) named above in the manner indicated.

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**3. PARTICIPANT SIGNATURE**

I hereby waive my right to a Pre-Retirement Survivor Annuity benefit payment and make the designation of beneficiaries specified above and revoke any previous beneficiary designations made under the Plan. I understand that I may only change the beneficiary named above by filing a new Designation of Beneficiary Form in good order, and submitting that form to the fund office.

\_\_\_\_\_  
Participant Name (Please print clearly)

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Date

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**4. FUND OFFICE AUTHORIZATION**

\_\_\_\_\_  
Authorized Fund Office Signature

\_\_\_\_\_  
Date

Please return completed forms to: I.B.E.W. Local 86 Fund Office, 2300 East River Road, Rochester, NY 14623-1036