



APPLICATION FOR MONTHLY ANNUITY

AMA

Instructions: It is essential that you review "Guide to Your Monthly Annuity" prior to making an election. If you require any assistance in completing this application, please contact the Fund through our toll free number 1-800-222-4738. If required signatures are missing or if any section is incomplete, this form will be returned to you for completion.

Please keep in mind that your application should be filed at the Fund Office at least one month prior to your retirement date. If this application is sent at a later date, your retirement benefit may be delayed.

Retirement Commencement Date: The earliest effective retirement date is the first of the month after all paperwork and payments are received. Monthly payments are sent at the end of each month.

I. Participant Information

Participant Name (First, Middle, Last), Address (Street), (City, State, Zip), Last day of employment: (MM/DD/YYYY), Social Security Number, Date of Birth: (MM/DD/YYYY), Sex: Female Male, Home Telephone Number (area code), Work Telephone Number (area code), E-mail:

II. Marital Status Information

I declare that I am: Not Married - Check here if single, widowed or divorced. Married - I certify that the name of my spouse is (First, Middle, Last). Spouse's Date of Birth: (MM/DD/YYYY). A married participant's spouse must sign a spousal waiver if the participant elects any form of benefit other than the Joint & Survivor Annuity (100%, 75% or 50%) with the participant's spouse as the surviving annuitant.

III. Percentage of Converted Annuity

In accordance with the provisions of the Fund Plan Documents, please choose the percentage of your account to be converted to a monthly annuity: Please choose one: 100%, 50%, 50% Plus Optional, Optional Employee After-Tax Only (if applicable)

IV. Election for Monthly Annuity

In accordance with the provisions of the Fund Plan Documents, I hereby request to receive my retirement benefit. I understand that if I wish to revoke or change my annuity election I must immediately provide the Fund with written documentation of my request prior to the commencement of my retirement benefit. I understand that once my annuity begins it cannot be changed.

I understand that I can choose any of the annuity options cited below. If I am married, **my spouse must complete the "Consent of Spouse" located in Section V of this application** if I choose an option other than the Joint & Survivor Annuity (100%, 75%, or 50%) with my spouse as the surviving annuitant.

Please choose one:

- Straight Life Annuity
- Modified Cash Refund
- Full Cash Refund
- Fixed Death Benefit – Specify Amount: \$ _____
- Joint and Survivor Annuity – Please complete beneficiary information below:
- 5 Year Certain and Life
- 10 Year Certain and Life
- 15 Year Certain and Life

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Beneficiary Name _____ (First, Middle, Last)

Address _____ (Street)

_____ (City, State, Zip)

Beneficiary Social Security Number _____

Date of Birth: _____ Sex: Female Male
(MM/DD/YYYY)

(area code) _____ (area code) _____
Home Telephone Number Work Telephone Number

Percentage to be assigned to Survivor Annuitant: 100% Joint & Survivor 75% Joint & Survivor 50% Joint & Survivor

V. Consent of Spouse

Spouse's Name _____ (First, Middle, Last)

Address _____ (Street)

_____ (City, State, Zip)

			-		-			
Social Security Number								
Date of Birth: _____ Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male								
(MM/DD/YYYY)								
(area code) _____			(area code) _____					
Home Telephone Number			Work Telephone Number					

I understand that my spouse is a Participant in the YWCA Retirement Fund and I am entitled to be my spouse's "survivor beneficiary" for the benefits payable as a Joint and Survivor Annuity (100%, 75% or 50%, as elected by the participant). I must sign a spousal waiver if my spouse elects any form of benefit other than the Joint & Survivor Annuity (100%, 75% or 50%) with me as the surviving annuitant.

I understand that as survivor beneficiary I would be entitled to receive a lifetime benefit after my spouse's death, equal to the designated percentage (100%, 75% or 50%) of my spouse's benefit.

I have reviewed my spouse's election on this form and I hereby consent to my spouse's choice and waive my right to the Joint & Survivor Annuity benefit.

► **Signature of Spouse** _____ Date _____
(Signature **must** be witnessed by a Notary Public)

TO BE COMPLETED BY NOTARY PUBLIC

State of _____ County of _____

On this _____ day of _____, 20__ personally appeared before me the said _____, to be known to be the individual described in and who executed the foregoing instrument, who duly acknowledged to me that she or he executed the same, and being duly sworn by me, made oath that the statements therein contained are true to the best of her or his knowledge and belief.

NOTARY PUBLIC _____
Sign and Certify with Stamp or Seal

Participant Name _____ (First, Middle, Last)

			-		-			
Social Security Number								

VI. Designation of Beneficiary

Do not complete this section if you have elected the Straight Life Annuity.

I designate the following beneficiary or beneficiaries to receive any death benefit (other than a survivor annuity) that may be payable after my retirement. I acknowledge that my designation is based on my understanding of the retirement options provided to me and I have made this decision in accordance with the provisions presented to me.

Name _____
 Address _____

 Date of Birth _____ Phone # _____
 Social Security Number _____
 Relationship _____

Name _____
 Address _____

 Date of Birth _____ Phone # _____
 Social Security Number _____
 Relationship _____

Name _____
 Address _____

 Date of Birth _____ Phone # _____
 Social Security Number _____
 Relationship _____

Name _____
 Address _____

 Date of Birth _____ Phone # _____
 Social Security Number _____
 Relationship _____

VII. Authorization for Electronic Funds Transfer

As payee, I hereby authorize the YWCA Retirement Fund and the bank I have listed below to electronically deposit the net amount of my annuity payment automatically into my bank account each month.

Bank Account Number: _____ Check one: Checking Savings

Bank ABA Number (9-digit Number): ____/____/____/____/____/____/____/____/____/____/____ (Attach voided check)

Bank Name: _____

Bank Address: _____
(Street, City, State, Zip)

This application will not be processed if this section is not completed. Annuity payments are not retroactive.

VIII. Participant Authorization

To The Board of Trustees

I have received information from the Fund about my account and retirement benefits. I understand the form of my benefit and the options available to me. I understand that this election is irrevocable and cannot be changed, withdrawn or cancelled once processed.

I hereby certify that the information I provided on this form is complete and reflects my wishes with respect to the payment of my account under the Fund.

► **Signature of Participant** _____ Date _____

Participant Name _____ (First, Middle, Last) Social Security Number _____

GUIDE TO YOUR MONTHLY ANNUITY

A pivotal moment has arrived: Your Retirement. Inevitably the question arises, What shall I do? The choices that you make may not only affect you but also any beneficiary or beneficiaries you designate to receive a benefit from the Fund. We have provided the tools to guide you in this new phase in your life. You can build on that foundation by taking the time to be a well-informed retiree.

Monthly Annuity Options

You may choose one of the annuity options listed below. Each option is payable for your lifetime.

Straight Life Annuity	<ul style="list-style-type: none"> • Offers the maximum monthly annuity payment. • No death benefit payable. • If you are married, spousal consent is required.
Modified Cash Refund	<ul style="list-style-type: none"> • Offers an initial decreasing death benefit. • Upon your death, your beneficiary receives a single sum payment minus the total annuity payments you received. • If your total annuity payments exceed the initial decreasing death benefit, your designated beneficiary will not receive a single sum payment from the Fund. • If you are married, spousal consent is required.
Full Cash Refund	<ul style="list-style-type: none"> • Offers an initial decreasing death benefit based on your total account value. • Upon your death, your beneficiary receives a single sum payment minus the total annuity payments you received. • If your total annuity payments exceed the initial decreasing death benefit, your designated beneficiary will not receive a single sum payment from the Fund. • If you are married, spousal consent is required.
Fixed Death Benefit	<ul style="list-style-type: none"> • You provide the Fund with an amount you want to be set aside for your designated beneficiary. • The amount you choose cannot be more than your total account balance. • The death benefit remains fixed. • If you are married, spousal consent is required.
Joint & Survivor Annuity	<ul style="list-style-type: none"> • You designate a survivor annuitant to receive 100%, 75% or 50% of your gross monthly annuity for life. • You can assign an additional beneficiary to receive the remainder of your decreasing death benefit, if any, after the death of the annuitant and the survivor annuitant. • If you are married and designate someone other than your spouse as the survivor annuitant, spousal consent is required.
Period Certain and Life	<ul style="list-style-type: none"> • You elect a specified period – 5, 10 or 15 years to assign a monthly annuity benefit to your designated beneficiary. • If you die within the period you elected, your annuity payments will be assigned to your designated beneficiary for the remaining period. When that period ends, the payments to your beneficiary will cease. • If you outlive the period you elected, your annuity payments will continue for the remainder of your lifetime. • If you are married, spousal consent is required.

WITHHOLDING

This information is not intended to be a tax advisory. It does not address any state or local tax consequences, which may apply. We recommend that you consult your local Internal Revenue Office if you have any specific questions that may affect your personal situation before making any decisions about your monthly benefit.

Under the Internal Revenue Code, generally any taxable distribution from a qualified plan, such as the Fund, is subject to Federal Income Tax unless the recipient elects not to have withholding apply. Before your monthly annuity begins, annuitants are given the choice of electing no federal withholding or elect to withhold taxes at a specified rate or flat amount.

If you elect no withholding, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. If you fail to make an election concerning federal withholding, we are required by an internal revenue regulation to withhold taxes from your annuity payments based on married with three allowances.