FOX VALLEY & VICINITY LABORERS

HEALTH AND WELFARE AND PENSION FUNDS

Subject: Fox Valley and Vicinity Laborers Pension Fund
Pension Application Package

Dear Participant:

Enclosed please find a pension benefit application and other related forms and information. Please review them carefully before completing.

TO APPLY IN PERSON:

You must schedule an appointment with the Fund Office at least 60 days prior to the date you want your pension to begin. Please bring your completed application, including the requested information, at the time of your appointment.

TO APPLY BY MAIL:

Mail your completed application, including the requested information, at least 60 days prior to the date you want your pension payment to begin. You will be notified if additional information is necessary.

The Fund Office must hold your application for 30 days upon the date it is received. Your benefit will be effective the first day of the month following receipt of your completed application or later if requested. Please note this benefit payment may take up to 75 days to be issued.

If you have any questions, please contact the Fund Office.

Sincerely,

Pension Department

2371 Bowes Road, Suite 500; Elgin, Illinois 60123-5523
Toll Free (866) 828-0900 Office (847) 742-0900 Fax (847) 742-4430
www.fvlab.com

FOX VALLEY AND VICINITY LABORERS PENSION FUND

NOTICE TO PARTICIPANTS REGARDING YOUR PENSION APPLICATION

Please read this notice carefully. It contains important information regarding your application for benefits from the Fox Valley and Vicinity Laborers Pension Fund.

Normal Forms of Benefit Payment - The normal form of benefit payment for any Participant is determined by the Participant's marital status at the time benefit payments commence. Unless you elect an optional form of benefit payment, your benefit will be paid in the normal form that is applicable to your marital status, as described below.

Life Annuity - If you are not married at the time your benefit payments commence, your benefits will be paid in the form of a Life Annuity, unless you elect otherwise. A Life Annuity is a series of level monthly benefit payments continuing for your lifetime only, with all benefit payments ending upon your death.

Joint and 50% Survivor Benefit with Pop-up - If you are married at the time your benefit payments commence, your benefits will automatically be paid in the form of a Joint and 50% Survivor Benefit with Pop Up, unless you elect a different form of a benefit. This option provides reduced monthly benefits during your lifetime, with 50% of your monthly benefit continuing to be paid to your spouse for the remainder of his or her lifetime upon your death. If your spouse dies before you do, your monthly benefit will return to the Life Annuity amount for payments made after his or her death. The benefit is reduced from the Life Annuity because payment will be made over two life expectancies (for you and your spouse). The reduction also takes into account the possibility that the annuity may be increased if your spouse predeceases you.

Spousal consent. If you are married and do not want to receive your benefits in the Joint and 50% Survivor Benefit with Pop Up form, you must obtain your spouse's consent to elect a different form. The consent must be in writing and it must be witnessed by a Notary Public or Plan Representative.

Optional Forms of Benefit Payment - The Plan provides several optional forms of payment that you may select instead of the normal forms. In addition to the optional forms listed below, a married Participant may elect (with spousal consent) to have his or her benefit paid as a Life Annuity. When you are reviewing these options, please note that not all options are available to Participants who are not married.

Joint and 50% Survivor Option - This option provides a reduced monthly benefit during your lifetime, with 50% of your reduced monthly benefit continuing to be paid upon your death to your spouse, for the remainder of his or her lifetime. The benefit is reduced from the Life Annuity because payment will be made over two life expectancies (for you and your spouse). You need to provide written spousal consent to elect this form of benefit payment. This option is available only to Participants who are married.

Joint and 75% Survivor Option - This option provides a reduced monthly benefit during your lifetime, with 75% of your reduced monthly benefit continuing to be paid upon your death to your spouse, for the remainder of his or her lifetime. The benefit is reduced from the Life Annuity because payment will be made over two life expectancies (for you and your spouse). You need to provide written spousal consent to elect this form of benefit payment. This option is available only to Participants who are married.

Joint and 75% Survivor Option with Pop-up - This option provides a reduced monthly benefit during your lifetime, with 75% of your reduced monthly benefit continuing to be paid upon your death to your spouse, for the remainder of his or her lifetime. If your spouse dies before you do, your monthly benefit will return to the Life Annuity amount for payments made after his or her death. The benefit is reduced from the Life Annuity because payment will be made over two life expectancies (for you and your spouse). The reduction also takes into account the possibility that the annuity may be increased if your spouse predeceases you. You need to provide written spousal consent to elect this form of benefit payment. This option is available only to Participants who are married.

Joint and 100% Survivor Option - This option provides a reduced monthly benefit during your lifetime, with 100% of your reduced monthly benefit continuing to be paid upon your death to your spouse, for the remainder of his or her lifetime. The benefit is reduced from the Life Annuity because payment will be made over two life expectancies (for you and your spouse). You need to provide written spousal consent to elect this form of benefit payment. This option is available only to Participants who are married.

Joint and 100% Survivor Option with Pop-up - This option provides a reduced monthly benefit during your lifetime, with 100% of your reduced monthly benefit continuing to be paid upon your death to your spouse, for the remainder of his or her lifetime. If your spouse dies before you do, your monthly benefit will return to the Life Annuity amount for payments made after his or her death. The benefit is reduced from the Life Annuity because payment will be made over two life expectancies (for you and your spouse). The reduction also takes into account the possibility that the annuity may be increased if your spouse predeceases you. You need to provide written spousal consent to elect this form of benefit payment. This option is available only to Participants who are married.

Five-Year Certain and Life Option - This option provides a reduced monthly benefit for your lifetime, with a minimum guaranteed period during which benefit payments will be made equal to five years (60 months). If you die before the guaranteed period ends, your spouse or other designated beneficiary will receive monthly benefit payments for the remainder of the guaranteed period you elected. If you live longer than the guaranteed period, the benefit payments will continue for your lifetime and cease upon your death. The benefit is reduced from the Life Annuity to take into account the guarantee of at least 60 monthly benefit payments. If you are married, you will need to provide written spousal consent to elect this form of benefit payment.

Ten-Year Certain and Life Option - This option provides a reduced monthly benefit for your lifetime, with a minimum guaranteed period during which benefit payments will be made equal to ten years (120 months). If you die before the guaranteed period ends, your spouse or other designated beneficiary will receive monthly benefit payments for the remainder of the guaranteed period you elected. If you live longer than the guaranteed period, the benefit payments will continue for your lifetime and cease upon your death. The benefit is reduced from the Life Annuity to take into account the guarantee of at least 120 monthly benefit payments. If you are married, you will need to provide written spousal consent to elect this form of benefit payment.

Level Income Option - This option provides an increased monthly benefit for payments made before you attain age sixty-two (62) or sixty-five (65) (depending on the age you expect to begin to receive Social Security benefits) and a reduced monthly benefit after you attain that age. This form of payment is intended to provide, to the extent possible, an aggregate income from the Plan and Social Security that is approximately level for your life. Payments will end upon your death. If you are married, you will need to provide written spousal consent to elect this form of benefit payment.

Lump Sum Up to $5,000 (but greater than $1,000) Option – If the total present value of your vested accrued benefit is $5,000 or less (but greater than $1,000), you may elect a lump sum payment of such amount. No additional payments will be made. You do not need to provide written spousal consent to elect this form of benefit payment. You will be notified if you are eligible for this form of payment.

Proof of Age – You must provide proof of your age when you apply for a pension benefit. If you are applying for a Survivor Benefit your spouse must also provide proof of age. Proof of age is required so that your benefit is accurately calculated. A copy of your birth certificate is the best document for proof of age. If you do not have your birth certificate, you may submit a baptismal certificate or statement as to the date of birth from a church record, notification of registration of birth in a public registry of vital statistics, certification of record of age by the U.S. Census Bureau, or a hospital birth record.

If you cannot provide any one of the above records, please contact the Fund Office for a list of other acceptable documents to prove your age. Please note that all foreign documents should be accompanied by a notarized English translation.

Income Tax Withholding – You must complete the attached Withholding Certificate for Periodic Pension or Annuity Payments IRS Form (W-4P). This form allows you to request income tax to be withheld from your monthly benefit. Your benefit cannot be paid until the Fund Office has a completed and signed IRS Form (W-4P) on file. Please discuss all tax issues with your tax advisor.

Currently, the State of Illinois does not tax distributions received from qualified employee benefit plans.

Suspension of Benefits – Once you retire and begin to receive a monthly pension benefit, your monthly benefit will be suspended if you engage in "Disqualifying Employment." Your monthly pension benefit will be suspended one month for each month in which you work 40 or more hours in "Disqualifying Employment." "Disqualifying Employment" is employment in the same Industry, Trade or Craft, and Geographic Area. All paid time shall be considered toward the 40 hours, even if the compensation is for vacation, illness or other incapacity.

"Industry" is defined as the construction industry or any other industry in which employees covered by the Plan had been employed when the Participant's pension began.

"Trade or Craft" is defined as a job or occupation in which you use the same skill or skills that you used while in employment under the Plan.

"Geographic Area" is defined as the State of Illinois and/or any other area covered by the Plan when the retiree's pension began. "Geographic Area" also includes any area covered by a reciprocal agreement with the Plan.

Please note that a benefit may be suspended regardless of the employer, if the retiree works in Disqualifying Employment. <u>This means that even if a retiree returns to work for a non-contributing employer, or is self-employed, the pension benefit is subject to the suspension rules.</u>

Contiguous Non-Covered Service – If you work for the same employer in a position that does not require contributions to the Fund immediately before or after you work for the same employer in Covered Service, you may qualify to receive additional service credits. Service credits are used solely for vesting purposes.

Pro Rata Pension – You may be eligible for a pro rata pension if you have earned years of service with various pension funds. To be eligible for a pro rata pension you must have earned at least one year of credited service with one or more funds signatory to the Laborers International Pro Rata Agreement. If contributions were remitted to several pension funds, please list each fund by name on the application.

Relative Value Comparison – This quotation of benefits is intended to provide information you need to decide which form of benefit payment is the best for you. A relative value comparison is included to allow you to compare the total value of benefits payable in the different forms. This quotation of benefits is also intended to disclose the financial effect of electing any of the various forms of benefit that may be available to you. The dollar amount of your monthly benefit under each optional form (and the amount your beneficiary will receive, if applicable) is included in this quotation of benefits. You (and, if you are married, your spouse) should review all parts of your quotation of benefits carefully before making or consenting to any election.

The relative value comparison is made by converting the value of the optional forms of benefit presently available into a common form, the Life Annuity. The conversion uses the interest rate and life expectancy assumptions

described below. All comparisons are based on average life expectancies. The relative value of benefit payments ultimately made under an optional form of benefit payment will depend on actual longevity.

The relative value comparison for annuity forms of payment is determined on the basis of the following interest and life expectancy assumptions:

- Interest Rate: 7.5%
- Mortality Table: UP-1984

Based on the above assumptions, all annuity forms of payment have the same relative value as the Life Annuity.

This means that the amount of each periodic payment that you receive may be higher or lower than the amount of each periodic payment you would receive under another form of benefit payment. This adjustment to the amount of your periodic payments reflects the fact that your benefits are payable over a potentially longer or shorter period of time than under the normal form of benefit.

For example, let's say that you are entitled to a monthly benefit amount equal to $100. If your normal form of benefit payment is a Life Annuity, then you are entitled to $100 per month, starting on your normal retirement date and continuing for the rest of your life. However, if you are married, your benefit must be paid in the form of a Qualified Joint and Survivor Annuity, unless you elect otherwise with the consent of your spouse, as described earlier. Since a portion of your benefit will continue to be paid to your spouse if he or she survives you, your monthly benefit will be reduced to, say, about $90 during your lifetime, and then 50% of that reduced amount ($45 in this example) will be paid to your spouse if he or she survives you. The exact amount by which your benefit is actually reduced depends upon your age and your spouse's age when you retire.

The relative value of the lump sum payment, if applicable, is determined on the basis of the applicable interest rate and applicable mortality table currently provided by the Internal Revenue Code for lump sum payments as follows:

- Applicable Interest Rate: The annual yield for 30-year Treasury constant maturities as determined for the month of April immediately preceding the Plan Year in which the payment is made.

- Applicable Mortality Table: 1994 Group Annuity Reserving Table as revised by Revenue Ruling 2001-62.

Based on the above assumptions, the lump sum payment has the same relative value as the Life Annuity.

Please note that if a portion of your benefits is payable to an alternate payee under a Qualified Domestic Relations Order (QDRO), your benefit amount is adjusted to reflect the terms of the QDRO. Please confirm that the benefit amounts listed in this distribution packet reflect your understanding of the division of your benefit under the QDRO. If you have questions regarding the benefit amounts listed here, or about the application of the QDRO, please contact the Pension Department.

Military Service – If you are absent from employment due to military service for the United States you can receive service credits for those years provided you return to work with a contributing employer within 90 days of your release.

Plan Representative – Some sections of the application require your election to be witnessed by a Plan Representative or a Notary Public. A Plan Representative is a pension representative in the Fund Office. Therefore, these sections would need to be completed in the Fund Office or else they must be notarized.

Direct Deposit of Pension Benefit Check – Your pension benefit check must be deposited directly to your bank instead of receiving a paper check each month. Advantages of direct deposit are, it saves you banking time and effort, avoids postal delays, eliminates the danger of lost or stolen checks, and the security of knowing your check has been deposited while traveling. Please attach a copy of a voided check or savings deposit slip.

Retiree Welfare Program

Eligibility:

- Must be receiving a Pension Benefit from Fox Valley and Vicinity Laborers Pension Fund; and,
    - Must have 15 years of service under the Fox Valley and Vicinity Laborers Pension Fund; or,
    - Must have 15 years of service under the Fox Valley Laborers Health and Welfare Fund, and,
- Must have been eligible for welfare benefits for at least one Benefit Quarter within the last four quarters immediately before retirement; or,
- Must be receiving a 30 & Out pension and have been eligible for welfare benefits for at least one Benefit Quarter within the last four quarters immediately before retirement

The following monthly self-pay rates (effective June 1, 2023 and subject to change) are based on:

- The age of the Retiree on the date of retirement; and,
- The number of years of service with the Fox Valley and Vicinity Laborers Pension Fund.

Rates:	15-19 years	20-24 years	25-29 years	30+ years
Under age 65	$1,630/month	$325/month	$245/month	$165/month
Age 65+	$500/month	$100/month	$75/month	$50/month

Authorization to Withhold Medical Self-Payments – If you are eligible for retiree coverage under the Fox Valley Laborers Health and Welfare Fund, your medical insurance premium can usually be deducted from your pension benefit check. This form authorizes the Fund Office to withhold 1/3 of the premium each month. However, the following requirements must be met:

a. Your pension check must be larger than your medical premium.
b. Deductions must begin three months prior to an eligibility quarter. For example, 1/3 of the premium will be withheld in February, March and April for medical coverage in April, May and June.
c. Deductions cannot begin mid-quarter.
d. This Authorization can only be changed in writing at the end of a benefit quarter by notifying the Fund Office in writing 30 days prior to the change.

Benefit Freeze – A Participant who discontinues employment with a contributing employer and works for a city, county, state, or national governmental body in a job classification normally covered by a collective bargaining agreement may be granted a leave of absence and a temporary waiver of the Service rules under the Plan. To be granted a Benefit Freeze, you must:

a. Have one year of Future Service in the Plan.
b. Apply to the Board of Trustees for a benefit freeze; and
c. Receive approval from the Board of Trustees.

During a Benefit Freeze, a Participant can neither earn nor forfeit service, and their right to receive benefits from the Plan shall be based on the eligibility status as of the date the Benefit Freeze was initially granted.

Death Benefit – An Active Participant is eligible for a $5,000.00 lump sum death benefit payable to the named beneficiary(ies) upon proof of death. A death certificate must be sent to the Fund Office. The benefit will be payable upon receipt of required documents.

Effective Date – Your benefit will be effective the first of the month following receipt of your completed application.

Timing of Notice and Distribution: 30/90 Day Rules and Revocation - Under Federal guidelines, a period of at least 30 days must pass between the time when you and your spouse (if married) have received this Notice and the date when the Fund sends your first check. In addition, under those guidelines you must sign and return the Pension Application form (including the requested information) within 90 days after receiving this Notice. What this means is that you and your spouse have at least 30 days and no more than 90 days after receiving this Notice to make your form of benefit election and consent (if applicable).

Once your spouse has given written consent to any election you make, he or she cannot revoke that consent. However, you may change your form of benefit election at anytime prior to the date benefit payments begin, as long as your spouse provides a new written consent that indicates his or her approval of the new form of benefit you elected. Contact the Fund Office if you wish to change your election.

If you revoke your election, your new election must be returned within 90 days after receiving this Notice. If your new election is not made within this time frame, a new Notice will have to be provided, and a new 30/90-day period for making your election will begin.

For further information on these and other pension issues, please refer to your Summary Plan Description booklet. If you have additional questions, please call the Fund Office at (847)-742-0900.

FOX VALLEY AND VICINITY LABORERS PENSION FUND

2371 Bowes Road, Suite 500; Elgin, Illinois 60123-5523
(847) 742-0900

PENSION APPLICATION

SECTION I. PARTICIPANT INFORMATION

1. PARTICIPANT INFORMATION:

Name of Participant: _____

Address: _____

Telephone: (_____) _____ Local No.: _____

Social Security #: _____ Date of Birth: _____
(Please attach a copy of Social Security card) *(Please attach a copy of birth certificate)*

Effective Date of Pension: _____ Membership Date: _____

Date Last Worked in the Trade: _____

Name of Last Employer: _____

Job Title: _____

Participant's Signature: _____ Date: _____

2. BENEFIT TYPE (CHECK ONLY ONE):

- ☐ Normal Retirement
- ☐ Vested Benefit (Not Active)
- ☐ Early Retirement (Requires 10 Future Service credits)
- ☐ 30-and-Out Retirement
- ☐ Total and Permanent Disability (Requires 10 Future Service credits. Must attach the physician's medical report form and/or Certificate of Disability from Social Security Administration.)

I understand that the Total and Permanent Disability benefit will cease after 24 payments unless the Fund Office is provided with a Certificate of Disability from the Social Security Administration.

Participant's Signature: _____ Date: _____

3. SPOUSAL INFORMATION (CHECK ALL THAT APPLY):

- ☐ I have never been married.
- ☐ I am married (**attach a copy of marriage license, spouse's birth certificate and social security card**).
- ☐ I am divorced **(attach a copy of the divorce decree).**
- ☐ I am separated **(attach a copy of the decree, if legally separated).**
- ☐ I am a widow/widower **(attach a copy of the spouse's death certificate).**

Spouse's Name: _____

Spouse's Address: _____

Spouse's Social Security #: _____ Date of Birth: _____

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION II. PARTICIPANT EMPLOYMENT INFORMATION

1. **Have contributions been remitted into other pension funds on your behalf? If yes, please list the names and addresses of the other funds. (You may qualify for a Pro Rata benefit.)**

   ☐ Yes ☐ No (Skip to Question 2.)

   Fund Name: _____ City/State: _____

   Fund Name: _____ City/State: _____

2. **Have you worked in Contiguous Non-Covered Service for an employer (worked for a signatory employer in a job not covered under the collective bargaining agreement immediately preceding or after the time you worked for the same employer in covered work)? If yes, please complete the following:**

   ☐ Yes ☐ No (Skip to Question 3.)

   Employer Name: _____

   Address: _____ Job Title: _____

3. **Have you missed employment due to military service and as a result not received pension credits? If yes, please list years and attach a copy of your discharge papers.**

   ☐ Yes ☐ No (Skip to Question 4.)

   Years: _____

4. **Have you been granted a Benefit Freeze? If yes, please the name of your employer and job title.**

   ☐ Yes ☐ No (Skip to Question 5.)

   Employer: _____ Job Title: _____

5. **Do you understand that if and when you are awarded a benefit, you cannot work in covered employment in the same industry, trade, craft or geographical area of the Fund for 40 or more hours per month without incurring a suspension of your benefit?**

   ☐ Yes, I understand.

Participant Signature: _____ Date: _____

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION III. ELECTION OF BENEFIT INFORMATION

1. ELECTION OF BENEFIT (Check Only One)

Instructions: If you elect a Survivor Benefit you must *attach a copy of your marriage certificate, a copy of your spouse's birth certificate, and a copy of your spouse's social security card.* Your spouse must sign 1B below to consent to the benefit election. The consent must be witnessed by a Notary Public or Plan Representative. Once a benefit is paid, your election cannot be changed under any circumstances.

A. ☐ Life Annuity (No Survivor Benefit) (If single, skip to Section 4. If married, complete 1B and 2.)

- ☐ 5 Year Certain and Life
- ☐ 10 Year Certain and Life
- ☐ Joint and 50% Survivor Benefit
- ☐ Joint & 50% Survivor Benefit w/ Pop-Up Option
- ☐ Joint & 75% Survivor Benefit
- ☐ Joint & 75% Survivor Benefit w/ Pop-Up Option
- ☐ Joint and 100% Survivor Benefit
- ☐ Joint & 100% Survivor Benefit w/ Pop-Up Option
- ☐ Level Income Option (No Survivor Benefit)
- ☐ Level Income Option (Survivor Benefit)

B. I hereby accept the above election of benefit.

Spouse's Signature: _____ Date: _____

Participant's Signature: _____ Date: _____

Witnessed By Plan Representative: _____ Date: _____

Notary Signature: _____ Date: _____

Notary Seal:

2. REJECTION OF JOINT AND SURVIVOR BENEFIT

Instructions: *If you elected not to receive a Survivor Benefit, you and your spouse must sign below.* Your spouse is hereby consenting to the fact that benefits will cease upon your death. The consent must be witnessed by a Notary Public or a Plan Representative.

A. I reject a Joint and Survivor form of benefit. I understand that in the event of my death, my spouse will not be entitled to any benefit under the Joint and Survivor option.

Participant's Signature: _____ Date: _____

B. I understand that by consenting to the rejection of a Joint and Survivor Benefit, my spouse will receive a monthly benefit until death; however, upon my spouse's death I will not be entitled to any benefit under the Joint and Survivor option.

Spouse's Signature: _____ Date: _____

Witnessed By Plan Representative: _____ Date: _____

Notary Signature: _____ Date: _____

Notary Seal:

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION IV (A). BENEFICIARY DESIGNATION - POST RETIREMENT $5,000.00 DEATH BENEFIT (For Active Participants Only)

1. PRIMARY BENEFICIARY DESIGNATION

Instructions: If you name more than one beneficiary, include the percentage of the benefit that each beneficiary should receive. ***The percentages must equal 100 percent.***

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Participant's Signature: _____ Date: _____

2. MARRIED AND DESIGNATING A BENEFICIARY OTHER THAN YOUR SPOUSE

Instructions: If you are married and wish to designate a beneficiary(ies) other than your spouse, your spouse must consent, in writing, to such designation and the consent *must be witnessed* by a Notary Public or a Plan Representative.

I acknowledge and consent to the above beneficiary(ies) as designated. I also understand that as a result of the above beneficiary(ies) designation, I am not entitled to any benefits, upon my spouse's death, under the Plan. I understand that by my signature, I am waiving my right to benefits to which I am otherwise entitled to by law.

Spouse's Name: _____

Spouse's Signature: _____ Date: _____

Witnessed By Plan Representative: _____ Date: _____

Notary Signature: _____ Date: _____

Notary Seal:

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION IV (B). BENEFICIARY DESIGNATION – LUMP SUM DEATH BENEFIT LIFE ONLY BENEFIT

1. PRIMARY BENEFICIARY DESIGNATION

Instructions: If you name more than one beneficiary, include the percentage of the benefit that each beneficiary should receive. ***The percentages must equal 100 percent.***

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Participant's Signature: _____ Date: _____

2. MARRIED AND DESIGNATING A BENEFICIARY OTHER THAN YOUR SPOUSE

Instructions: If you are married and wish to designate a beneficiary(ies) other than your spouse, your spouse must consent, in writing, to such designation and the consent ***must be witnessed*** **by a Notary Public or a Plan Representative.**

I acknowledge and consent to the above beneficiary(ies) as designated. I also understand that as a result of the above beneficiary(ies) designation, I am not entitled to any benefits, upon my spouse's death, under the Plan. I understand that by my signature, I am waiving my right to benefits to which I am otherwise entitled to by law.

Spouse's Name: _____

Spouse's Signature: _____ Date: _____

Witnessed By Plan Representative: _____ Date: _____

Notary Signature: _____ Date: _____

Notary Seal:

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION IV (C). BENEFICIARY DESIGNATION
5 YEAR CERTAIN AND LIFE OPTION OR 10 YEAR CERTAIN AND LIFE OPTION

1. PRIMARY BENEFICIARY DESIGNATION

Instructions: If you name more than one beneficiary, include the percentage of the benefit that each beneficiary should receive. ***The percentages must equal 100 percent.***

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Name: _____ Relationship: _____

Social Security #: _____ Birthdate: _____ Phone: _____

Address: _____ Percentage: _____

Participant's Signature: _____ Date: _____

2. MARRIED AND DESIGNATING A BENEFICIARY OTHER THAN YOUR SPOUSE

Instructions: If you are married and wish to designate a beneficiary(ies) other than your spouse, your spouse must consent, in writing, to such designation and the consent ***must be witnessed*** **by a Notary Public or a Plan Representative.**

I acknowledge and consent to the above beneficiary(ies) as designated. I also understand that as a result of the above beneficiary(ies) designation, I am not entitled to any benefits, upon my spouse's death, under the Plan. I understand that by my signature, I am waiving my right to benefits to which I am otherwise entitled to by law.

Spouse's Name: _____

Spouse's Signature: _____ Date: _____

Witnessed By Plan Representative: _____ Date: _____

Notary Signature: _____ Date: _____

Notary Seal:

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION V. DIRECT DEPOSIT AUTHORIZATION (MANDATORY)

1. PARTICIPANT AUTHORIZATION

Instructions: ***Please attach a copy of a voided check or savings deposit slip, if available***

I authorize the Fund Office to deposit my pension benefit check directly into my account as follows:

Bank Name: _____ ☐ Checking or ☐ Savings

Bank Address: _____ Account No.: _____

Bank Routing No.:_____ Bank Phone No.: _____

Participant's Signature: _____ Date: _____

Participant's Social Security #: _____

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION VI (A). WITHHOLDING OF MEDICAL SELF PAYMENTS (OPTIONAL)

APPLICATION FOR RETIREE WELFARE BENEFITS

Name:_____

Address: _____

Social Security #: _____ Telephone: _____

☐ I elect coverage

☐ I do not elect coverage

☐ Not eligible for coverage

I hereby make application for the Benefit Program checked below to be effective the first day of the Benefit Quarter next following: the effective date of my pension award, or loss of eligibility under a Welfare Plan (as an active employee), whichever shall last occur.

All quarterly payments must be received in the Fund Office no later than the day preceding the first day of the Benefit Quarter for which coverage is effective.

_____ Myself $_____

_____ Spouse: _____ $_____
Name

_____ Dependents: _____ $_____
Name

Total Amount due Monthly $_____
(If withheld from Pension Check)

I understand that should I lose eligibility due to failure to remit timely premium payments, I shall not be permitted to reinstate my coverage.

Signature: _____ Date: _____

I hereby acknowledge that if I chose not to elect coverage for my eligible dependents, they will lose coverage once my bank of hours runs out.

Signature: _____ Date: _____

The following dependents will not be covered under the Fox Valley Laborers Health and Welfare Plan:

_____ _____

_____ _____

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION VI (B). WITHHOLDING OF MEDICAL SELF-PAYMENTS (OPTIONAL)

1. AUTHORIZATION TO WITHHOLD MEDICAL SELF-PAYMENTS

Instructions: If you meet the qualifications as explained in the Notice to Participants and choose to have your medical self-payments withheld from your pension check, please complete the information below.

I am applying for a pension benefit from the Fox Valley and Vicinity Laborers Pension Fund and will be eligible for retiree medical coverage. I voluntarily authorize the Fund Office to withhold 1/3 of the applicable medical self-payments from my monthly pension benefit check and pay that amount to the Fox Valley Laborers Health and Welfare Fund.

I understand that this authorization shall remain in effect until written notice is received from me by the Fund Office revoking that authorization.

Participant's Signature: _____ Date: _____

Participant's Social Security #: _____

FOX VALLEY AND VICINITY LABORERS PENSION FUND
WELFARE WITHHOLDING SCHEDULE

PENSION CHECK	PAYS THIS QUARTER	MONTH COVERED FOR MEDICAL
AUGUST SEPTEMBER OCTOBER	OCTOBER	OCT, NOV, DEC
NOVEMBER DECEMBER JANUARY	JANUARY	JAN, FEB, MARCH
FEBRUARY MARCH APRIL	APRIL	APRIL, MAY, JUNE
MAY JUNE JULY	JULY	JULY, AUGUST, SEPT

The Pension Department will withhold 1/3 of the quarterly self-payment from each monthly pension benefit check to pay the quarterly self-payment which will give you medical coverage for that quarter.

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION VII. TOTAL AND PERMANENT DISABILITY BENEFIT
(To be completed by your physician)

1. MEDICAL REPORT FOR A TOTAL AND PERMANENT DISABILITY BENEFIT

Patient Name: _____ Social Security #.:_____

Address: _____

A. I examined the patient on (date) _____ at (location)_____

B. The nature of the disability is _____

C. The disability commenced on or about (date)_____

D. I consider the probable future duration of the disability to be _____

E. Based on my examination and conversation with the patient, it is my opinion that the disability: (Check the appropriate boxes)

☐ Was ☐ Was Not contracted, suffered or incurred while the employee was engaged in a criminal enterprise

☐ Was ☐ Was Not as a result of addiction to narcotics

☐ Was ☐ Was Not as a result of an intentional self-inflicted injury

☐ Was ☐ Was Not as a result from an injury, wound or disability incurred while serving in the Armed Forces of the United States or arising out of a state of war or civil unrest

2. CERTIFICATION OF DISABILITY

Under the Pension Plan, "Permanent and Total Disability" means in part, total incapacity because of physical or mental condition so as to be prevented thereby from engaging in any regular occupation or employment for remuneration or profit and which will be permanent and continuous during the remainder of the Participant's life.

I hereby certify that: (Please check one and complete as appropriate).

☐ I am of the opinion this applicant is totally and permanently disabled.

☐ I am of the opinion this applicant can engage in employment as follows:

_____

Physician's Signature:_____ Date:_____

Printed Name:_____

Address:_____ Telephone No:_____

FOX VALLEY AND VICINITY LABORERS PENSION FUND
Pension Application

SECTION VIII. SUPPLEMENTAL LUMP SUM RETIREMENT BENEFIT ELECTION FORM

You are entitled to receive a Supplemental Lump Sum Retirement Benefit under the Fox Valley and Vicinity Laborers Pension Fund. You can delay payment of the Supplemental Lump Sum Retirement Benefit for up to 12 months after your retirement.

Distribution amount: $_____

____ I elect to take my distribution at this time.

____ I elect to defer my distribution at this time.

Participant Name: _____

Signature: _____

Social Security #: _____ Date: _____

Form **W-4P**

Department of the Treasury
Internal Revenue Service

Withholding Certificate for Periodic Pension or Annuity Payments

Give Form W-4P to the payer of your pension or annuity payments.

OMB No. 1545-0074

2023

Step 1: Enter Personal Information

(a) First name and middle initial	Last name	(b) Social security number

Address

City or town, state, and ZIP code

(c) ☐ **Single** or **Married filing separately**
☐ **Married filing jointly** or **Qualifying surviving spouse**
☐ **Head of household** (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step and how to elect to have no federal income tax withheld (if permitted).

Step 2: Income From a Job and/or Multiple Pensions/ Annuities (Including a Spouse's Job/ Pension/ Annuity)

Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. **See page 2 for examples on how to complete Step 2.**

Do **only one** of the following.

(a) Reserved for future use.

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-" . . . $

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this one, then enter the total annual taxable payments from all lower-paying pensions/ annuities. Otherwise, enter "-0-" . . . . . $

(iii) Add the amounts from items (i) and (ii) and enter the **total** here . . . . . $

TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019. If you have self-employment income, see page 2.

Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

Step 3: Claim Dependent and Other Credits

If your total income will be $200,000 or less ($400,000 or less if married filing jointly):

Multiply the number of qualifying children under age 17 by $2,000 $

Multiply the number of other dependents by $500 . . . . . $

Add other credits, such as foreign tax credit and education tax credits $

Add the amounts for qualifying children, other dependents, and other credits and enter the total here . . . . . **3** $

Step 4 (optional): Other Adjustments

(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . **4(a)** $

(b) Deductions. If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here . . . . . **4(b)** $

(c) Extra withholding. Enter any additional tax you want withheld from **each payment** . **4(c)** $

Step 5: Sign Here

Your signature (This form is not valid unless you sign it.) **Date**

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to *www.irs.gov/FormW4P*.

Purpose of form. Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Choosing not to have income tax withheld. You can choose not to have federal income tax withheld from your payments by writing "No Withholding" on Form W-4P in the space below Step 4(c). Then, complete Steps 1a, 1b, and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

Self-employment. Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, you should enter the self-employment income in Step 4(a). Then compute your self-employment tax, divide that tax by the number of payments remaining in the year, and include that resulting amount per payment in Step 4(c). You can also add half of the annual amount of self-employment tax to Step 4(b) as a deduction. To calculate self-employment tax, you generally multiply the self-employment income by 14.13% (this rate is a quick way to figure your self-employment tax and equals the sum of the 12.4% social security tax and the 2.9% Medicare tax multiplied by 0.9235). See Pub. 505 for more information, especially if your self-employment income multiplied by 0.9235 is over $160,200.

Payments to nonresident aliens and foreign estates. Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, write "No Withholding" in the space below Step 4(c). See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Step 1(c). Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

Step 2. Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2.

Example 1. Bob, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Bob also has a job that pays $25,000 a year. Bob has no other pensions or annuities. Bob will enter $25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Bob also has $1,000 of interest income, which he entered on Form W-4, Step 4(a), then he will instead enter $26,000 in Step 2(b)(i) and in Step 2(b)(iii). He will make no entries in Step 4(a) on this Form W-4P.

Example 2. Carol, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Carol does not have a job, but she also receives another pension for $25,000 a year (which pays less annually than the $50,000 pension). Carol will enter $25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Carol also has $1,000 of interest income, then she will enter $1,000 in Step 4(a) of this Form W-4P.

Example 3. Don, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Don does not have a job, but he receives another pension for $75,000 a year (which pays more annually than the $50,000 pension). Don will not enter any amounts in Step 2.

If Don also has $1,000 of interest income, he won't enter that amount on this Form W-4P because he entered the $1,000 on the Form W-4P for the higher paying $75,000 pension.

Example 4. Ann, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Ann also has a job that pays $25,000 a year and another pension that pays $20,000 a year. Ann will enter $25,000 in Step 2(b)(i), $20,000 in Step 2(b)(ii), and $45,000 in Step 2(b)(iii).

If Ann also has $1,000 of interest income, which she entered on Form W-4, Step 4(a), she will instead enter $26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter $46,000 in Step 2(b)(iii). She will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.

CAUTION ***Multiple sources of pensions/annuities or jobs.*** *If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for* ***only*** *the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.*

Step 3. This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative. For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

Specific Instructions *(continued)*

Step 4 (optional).

Step 4(a). Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for that income. If you prefer to pay estimated tax rather than having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

Step 4(b). Enter in this step the amount from the Deductions Worksheet, line 6, if you expect to claim deductions other than the basic standard deduction on your 2023 tax return and want to reduce your withholding to account for these deductions. This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for student loan interest and IRAs.

Step 4(c). Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe.

Note: If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

Step 4(b)—Deductions Worksheet *(Keep for your records.)*

1	Enter an estimate of your 2023 itemized deductions (from Schedule A (Form 1040)). Such deductions may include qualifying home mortgage interest, charitable contributions, state and local taxes (up to $10,000), and medical expenses in excess of 7.5% of your income	1	$
2	Enter: • $27,700 if you're married filing jointly or a qualifying surviving spouse • $20,800 if you're head of household • $13,850 if you're single or married filing separately	2	$
3	If line 1 is greater than line 2, subtract line 2 from line 1 and enter the result here. If line 2 is greater than line 1, enter "-0-"	3	$
4	If line 3 equals zero, and you (or your spouse) are 65 or older, enter: • $1,850 if you're single or head of household. • $1,500 if you're married filing separately. • $1,500 if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65. • $3,000 if you're married filing jointly and both of you are age 65 or older. Otherwise, enter "-0-". See Pub. 505 for more information	4	$
5	Enter an estimate of your student loan interest, deductible IRA contributions, and certain other adjustments (from Part II of Schedule 1 (Form 1040)). See Pub. 505 for more information	5	$
6	**Add** lines 3 through 5. Enter the result here and in **Step 4(b)** on Form W-4P	6	$

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request federal income tax withholding from pension or annuity payments based on your filing status and adjustments; (b) request additional federal income tax withholding from your pension or annuity payments; (c) choose not to have federal income tax withheld, when permitted; or (d) change a previous Form W-4P. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your being treated as a single person with no other entries on the form; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.