

NEW MEXICO PIPE TRADES TRUST FUNDS ADMINISTRATIVE OFFICES

HEALTH AND WELFARE TRUST FUND

6301 Indian School Rd, Ste. 660
Albuquerque, NM 87110

PENSION TRUST FUND

JOINT APPRENTICESHIP TRAINING FUND

877-624-6254
FAX 505-884-7968

APPLICATION FOR DEATH BENEFIT

PENSION TRUST FUND - PLAN B

ATTENTION: BEFORE COMPLETING THIS FORM YOU SHOULD READ THE SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS CAREFULLY. YOU ALSO MAY WISH TO CONSULT YOUR TAX ADVISOR BEFORE MAKING THIS ELECTION.

A CERTIFIED COPY OF
DEATH CERTIFICATE MUST BE SUBMITTED WITH THIS APPLICATION

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DECEASED PARTICIPANT:

Name: _____ SSN: _____

APPLICANT:

Name: _____ SSN: _____

Date of Birth: _____ Telephone : (____) _____

Address: _____
Number/Street City State Zip

RELATIONSHIP TO DECEASED: (Check the Appropriate Space)

Spouse (Enclose copy of marriage certificate).

APPLICATION FOR DEATH BENEFITS
NEW MEXICO PIPE TRADES
5/1/2019

Designated Beneficiary

Other (Explain) _____

FOR SPOUSES AND ALTERNATE PAYEES

If you will receive part or all of your benefits as a lump sum, a partial lump sum with the remaining account balance paid as an annuity or a series of payments for a scheduled period of less than 10 years, that payment will be an “eligible rollover distribution”. You may elect to have part or all of that distribution transferred directly to an Individual Retirement Account (IRA). If you choose not to have an eligible rollover distribution transferred directly to an IRA the Plan is required to withhold 20 percent of the payment for federal income taxes. This withholding does not increase your taxes, but will be credited against any income tax you owe. (For further information on direct rollovers and withholding, please read the enclosed Special Notice Regarding Plan Payments).

If your benefit is more than \$500, you may choose to have only part of the payment directly rolled over, and to have the rest paid to you. Withholding will be taken out of any part that is not directly rolled over. If you want to have only part of your payment directly rolled over, please tell us the amount (at least \$500) that you would like to roll over.

FORM OF PAYMENT (Complete Only if you are the Spouse of the Deceased or an Alternate Payee under a QDRO).

___ **LUMP SUM PAYMENT.** I do not want to roll over any of my payment to an IRA. Pay me the full amount of my benefits, after withholding 20 percent for federal income taxes as required by law.

___ **PARTIAL WITHDRAWAL.** I want to withdraw only part of the benefits to which I am entitled and leave the remainder in the Plan. I understand that 20% of the payment will be withheld for federal income taxes as required by law.

___ **ROLLOVER.** I want to roll over my payment directly to an IRA or Qualified Retirement Plan. (You **MUST** complete the “**Rollover Election**” section on page 4 of this form.)

___ **PARTIAL ROLLOVER.** I would like to have only **part** of my benefits directly rolled over. Please roll over \$___ to the IRA named below, and pay the remainder of my benefit to me, after withholding 20% for federal income taxes as required by law. (You **MUST** complete the “**Rollover Election**” section on page 4 of this form.)

___ **INSTALLMENT PAYMENTS.** I elect installment payments of \$_____ per month until the balance of the accumulated share is paid, after withholding 20% for federal income taxes as required by law.

___ **ANNUITY.** I elect to receive payment of the benefits due in the form on an Annuity contract purchased from an insurance company. (Enclose proof of birth.)

FOR DESIGNATED BENEFICIARIES

You may choose a direct lump sum payment to you or you may choose a direct rollover of all or a portion of this distribution to an "inherited IRA." You may not receive the distribution and the roll it over. Any rollover chosen will be effected in a direct Trustee-to-Trustee transfer from the fund to the inherited IRA.

If you choose not to have an eligible rollover distribution transferred directly to an IRA the Plan is required to withhold 20 percent of the payment for federal income taxes. This withholding does not increase your taxes, but will be credited against any income tax you owe.

FORM OF PAYMENT: (Complete if you are a designated beneficiary of the deceased—see previous page if you are the Spouse of the deceased or an Alternate Payee under a QDRO.)

___ **LUMP SUM PAYMENT.** I do not want to roll over any of my payment to an IRA. Pay me the full amount of my benefits, after withholding 20 percent for federal income taxes as required by law.

___ **ROLLOVER.** I want to roll over my distribution to an inherited IRA. The IRA is named on page 4.

___ **PARTIAL ROLLOVER.** I would like to have part of my distribution directly rolled over. Please roll over \$_____ to the inherited IRA named on page 4 and pay the remainder of the benefit to me, after withholding 20 percent for federal income taxes as required by law.

ROLLOVER ELECTION

If you elected a direct rollover, you must provide all of the following information. If we do not receive this information within 45 days, the Plan will make the payment to you, after deducting the legally required withholding. Until you provide this information, no direct rollover can be made.

Please make payment of my benefits on my behalf to:

Name of IRA Trustee or Qualified Retirement Plan Account #

Address

City, State, & Zip

ROLLOVER CERTIFICATION

IF YOU HAVE ELECTED A DIRECT ROLLOVER OF **ALL** OR **PART** OF YOUR BENEFIT, PLEASE READ AND SIGN THE FOLLOWING STATEMENT:

I certify that the recipient of a direct rollover that I have named above is an Individual Retirement Account, an Individual Retirement annuity, or a qualified retirement plan that accepts rollovers. I understand that payment of my benefits to the Trustee of the IRA or qualified retirement plan will release the Trustees of the New Mexico Pipe Trades Pension Trust Funds from any further obligations or responsibilities with respect to the benefits so paid.

Signature

Date

NOTARY CERTIFICATION

I hereby apply for payment of the benefits provided in accordance with the New Mexico Pipe Trades Pension Trust Fund – Plan B. I understand that the Trustees shall have the right to recover any payment made to me because of any false information provided by me, and to discontinue payments to me, if any, in the event it is determined at a later date that I am not rightfully entitled to such payments.

Date _____ Applicant's Signature _____

State of _____ On this ____ day of _____. 20____, the
foregoing

was sworn to, signed and acknowledged before me

by
County of _____

NOTARY STAMP OR SEAL

(Applicant's Printed Name)

Notary's Signature

Commission Expires