

**Plumbers & Steamfitters Local Union 52
 Defined Contribution Pension Plan
 P.O. Box 211105
 Montgomery, Alabama 36121-1105
 (334) 272-0240**

Designation of Beneficiary Form

Participant Name:			
Address:			
City:	State:	Zip:	
Social Security #:	Birth Date:	Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female	
Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Single			

Federal law requires a married participant to name his or her spouse as primary beneficiary, unless the spouse consents in writing to another designation or additional beneficiaries, and this consent is witnessed by a Notary Public.

Primary Beneficiary(ies)

Name	Relationship	Birth Date	% Share of Proceeds
1. _____	_____	_____	_____
2. _____	_____	_____	_____

Secondary Beneficiary(ies)

Name	Relationship	Birth Date	% Share of Proceeds
1. _____	_____	_____	_____
2. _____	_____	_____	_____

I RESERVE THE RIGHT TO REVOKE OR CHANGE ANY BENEFICIARY DESIGNATION. I HEREBY REVOKE ALL PRIOR DESIGNATIONS (IF ANY) OF PRIMARY BENEFICIARIES AND SECONDARY BENEFICIARIES.

The Trustee will pay all sums payable under the Plan by reason of my death to the primary beneficiary, if he or she survives me, and if no primary beneficiary survives me, then to the secondary beneficiary, and if no named beneficiary survives me, then the Trustee will pay all amounts in accordance with the Plan. I understand that, unless I have provided otherwise above, the Trustee will pay all sums payable to more than one beneficiary in each group equally to the living beneficiaries in the group.

Participant's Name (please sign)	Date
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NOTE: IF YOU ARE MARRIED, SEE BELOW FOR APPLICABLE SPOUSAL CONSENT REQUIREMENT.

Qualified Pre-retirement Survivor Annuity Waiver Election Form and Consent to Non-spouse Primary Beneficiary Designation

Note: If you are married, your spouse is automatically your primary beneficiary, unless you designate another beneficiary and your spouse consents by signing below. If your plan provides that the death benefit be paid in the form of a joint and survivor annuity or a pre-retirement survivor annuity to your surviving spouse, then the designation of a primary beneficiary other than your spouse will be a waiver of this automatic annuity as well.

This section applies if you are married and at least age 35 (or will reach age 35 during the current plan year) and you designate someone other than your spouse as your primary beneficiary. For these purposes, "married" includes those Participants who are separated, but who are not legally divorced or legally separated.

I, the undersigned Participant, have read and understand the Explanation of the Qualified Pre-retirement Survivor Annuity provided by the Plan Administrator with this form, and I make the following acknowledgments and election;

I understand that if I die before payment of benefits has begun, a Qualified Pre-retirement Survivor Annuity will be paid to my surviving spouse, unless my surviving spouse elects to receive the payment of benefits in any other form allowed by the plan.

I understand that if my spouse is not my primary beneficiary and if my spouse consents in writing under the Consent of Spouse section of this form to such designation, payment of any death benefits payable to my non-spouse beneficiary under this plan shall be in any form allowed by the plan, at the election of the non-spouse beneficiary. I understand that failure to obtain spousal consent to a non-spouse beneficiary will render the non-spouse beneficiary null and void for the portion of the plan payable in the form of a QPSA.

I understand my right to make a QPSA waiver election; the time period during which I may make a waiver election and the financial effects of my election if I choose not to have the QPSA paid. I understand that I may revoke the election I make below at any time from the first day of the plan year during which I reach age 35, until my death (the "election period") described in the Explanation. I hereby revoke any previous QPSA election and make the following election regarding the QPSA (check one):

a. **Waiver of QPSA:** I elect to WAIVE the Qualified Pre-retirement Survivor Annuity form of payment in the event of my death prior to the commencement of distribution of my Plan benefits. I have received an explanation of the terms of the pre-retirement survivor annuity, my right to make this waiver election, the time period during which I may make this waiver election and the financial effect of my election not to have my benefits paid in the pre-retirement survivor annuity form. I understand I may revoke this election at any time during the election period described in the Plan and explained to me by the Plan Administrator. My spouse has consented, in writing, to the waiver under the Consent of Spouse section of this form. I understand that I can revoke this waiver at any time without my spouse's consent.

(Note: You must waive the QPSA if you designate a non-spouse beneficiary.)

b. **Acceptance of QPSA:** I elect to HAVE the Qualified Pre-retirement Survivor Annuity paid under the Plan.

(Note: If you check this option, be sure to name your spouse as SOLE Primary Beneficiary.)

I have executed this waiver election this _____ day of _____, 20_____.

Participant (please sign)

Date

Consent of Spouse:

I, _____ (name), the Participant's spouse, hereby consent to the waiver of the pre-retirement survivor annuity form of payment. I certify I understand the terms of the pre-retirement survivor annuity explained in the Explanation of Qualified Pre-retirement Survivor Annuity provided by the Plan Administrator with this form. I understand my right not to consent to this waiver election, the time period during which my spouse and I may make this waiver election and the financial effect of the election not to receive benefits in the pre-retirement survivor annuity form.

I understand my consent is irrevocable unless my spouse revokes the waiver election. I further understand my consent is valid only if I consent in writing to my spouse's beneficiary designation or any change in my spouse's beneficiary designation, unless my spouse has designated me as sole primary beneficiary.

Furthermore, if applicable, I consent to the Beneficiary(ies) designated, and acknowledge that all amounts payable under the Plan by reason of the Participant's death will be payable pursuant to such designation. I understand the designation of anyone other than me as primary beneficiary of any benefits payable after the participant's death are in effective unless I consent, and that by signing below, I give up my rights to benefits that I would otherwise have under law. I am executing this Consent voluntarily.

I executed this election the _____ day of _____, 20_____.

_____	_____
Participant's Spouse (please sign)	Date

NOTARY PUBLIC
STATE OF _____
COUNTY OF _____

On this _____ day of _____, 20____, personally appeared before me _____, the spouse of _____.

Said spouse is know to me and known to be the person described herein or was proved to me (on the basis of satisfactory evidence described herein) to be the person who executed the foregoing instrument and who acknowledged that he (or she) executed the same of his (or her) own free will.

IN WITNESS WHEREOF, I have signed my name and affixed my official notaries seal this _____ day of _____, 20_____.

Notary Public

(SEAL)

My Commission Expires:

Plumbers & Steamfitters Local Union 52

Defined Contribution Pension Plan

KEEP FOR YOUR RECORDS

PRE-RETIREMENT SURVIVOR ANNUITY EXPLANATION

This Form explains the preretirement survivor annuity benefit under the Plan. The preretirement survivor annuity provides a minimum benefit for the surviving spouse if a Plan participant dies prior to commencing distribution from the Plan. *The preretirement survivor annuity will not affect the total death benefit the Plan will pay your spouse if your spouse is your sole primary beneficiary or the designated beneficiary of at least 50% of your death benefit under the Plan.* You need to read the balance of this memorandum only if you have designated, or wish to designate, someone other than your spouse to receive more than 50% of your death benefit under the Plan.

Preretirement Survivor Annuity. The Plan requires the Trustee to distribute a preretirement survivor annuity to your spouse if your death occurs prior to commencement of benefits under the Plan, your spouse survives you, and you and your spouse are married during the one year period ending on the date of your death. If the Plan commences benefit payments to you prior to your death, the method of distribution in effect on the date of your death will dictate the manner in which the Plan will distribute your remaining vested account balance, if any.

Under the preretirement survivor annuity, your spouse will receive a lifetime level monthly payment. The Trustee will distribute the preretirement survivor annuity using 50% of your nonforfeitable account balance (including the proceeds, if any, of life insurance contracts purchased on your behalf under the Plan) to purchase an annuity contract from an insurance company. The Trustee then will distribute the contract to your surviving spouse as evidence of a right to receive the annuity payments from the insurance company. Generally, the Trustee may not commence payment of the preretirement survivor annuity prior to the date a participant would have attained the later of normal retirement age under the Plan or age 62 without the consent of the surviving spouse. However, the surviving spouse may elect to have distribution of the preretirement survivor annuity at any time following the participant's death. If, at the time of your death, 50% of your nonforfeitable account balance is not greater than \$5,000, the Plan Administrator will direct the Trustee to make a lump sum distribution to your surviving spouse, in lieu of providing the preretirement survivor annuity.

The actual level monthly payments made under the preretirement survivor annuity will depend on the annuity purchase rate used by the insurance company, your surviving spouse's age at the time the distribution begins, and the amount of your vested account balance at the time the Trustee purchases the annuity contract. The Trustee will charge your account for the commission incurred incident to the purchase of the annuity contract. The following table provides the approximate monthly annuity payments under an immediate annuity purchasable per \$1,000 of vested account balance for a surviving spouse ranging from age 50 to age 80. The table assumes an annuity factor based on the UP -1984 mortality tables and a 6% interest rate. The insurance company from which the Trustee purchases the preretirement survivor annuity may use different factors. Different factors will produce a different monthly payment. The plan administrator, upon request, will provide a more precise calculation.

Surviving Spouse's Age	Monthly Payment	Surviving Spouse's Age	Monthly Payment
50	\$ 6.53	66	\$ 9.17
52	\$ 6.74	68	\$ 9.72
54	\$ 6.97	70	\$10.34
56	\$ 7.23	72	\$11.06
58	\$ 7.53	74	\$11.90
60	\$ 7.86	76	\$12.86
62	\$ 8.25	78	\$13.97
64	\$ 8.68	80	\$15.24

For example, if 50% of a participant's vested account balance at death is \$10,000, a surviving spouse who is age 60 will receive a monthly annuity payment approximately equal to \$78.60 (\$7.86 X 10). These approximate monthly payments are only estimates.

Waiver Election. The Plan requires payment of the preretirement survivor annuity unless you have a valid waiver election in effect on the date of your death. To have a valid waiver you must complete the waiver election form enclosed with this memorandum. Please note, your spouse must consent to the waiver by signing the waiver form. A notary public or a Plan representative must witness your spouse's signature. Your waiver election is not valid unless your spouse, during the election period, also consents in writing to your beneficiary designation or to any change in your beneficiary designation, unless your spouse is the sole primary beneficiary. A notary public or Plan representative also must witness your spouse's consent to the beneficiary designation. Your waiver election is not valid unless you and your spouse make the election within the election period. The election period begins on the first day of the plan year immediately preceding your 35th birthday or, if later, the date you receive this notice. The election period ends on the date of your death. If you wish, you may waive the preretirement survivor annuity prior to the beginning of the election period. However, a waiver made prior to the beginning of the election period becomes null and void as of the first day of the election period and you would have to complete another waiver form with your spouse's consent. If you terminate service with the employer prior to the beginning of the election period, you may waive the preretirement survivor annuity at any time after your termination of service. However, if you waive the preretirement annuity prior to attaining age 35 and you return to employment, you

will need to make another waiver as respects any benefits you accrue after your return. Within the election period, as often as you wish, you may revoke a waiver election, or make a new waiver election following a revocation. You may revoke a waiver election without your spouse's consent, but your spouse would have to consent to a new waiver. A waiver election is valid only for the spouse consenting to the waiver. Therefore, you should inform the Plan Administrator of any change in your marital status.

Financial Effect of your Election. If you and your spouse do not waive the preretirement survivor annuity, the Plan Administrator will direct the Trustee to pay your surviving spouse the preretirement survivor annuity, and to pay your designated beneficiary the remaining vested account balance in accordance with the Plan. If the Plan Administrator pays your spouse the preretirement survivor annuity, the Plan does **not** need your spouse's consent to the beneficiary designation. Under a preretirement survivor annuity, your surviving spouse will receive lifetime income. The preretirement survivor annuity will not pay any benefits to other beneficiaries after your spouse's death. After your death, the Plan permits your surviving spouse to elect to receive the portion of your vested account balance payable as a preretirement survivor annuity in a lump sum or in installment payments, in lieu of the preretirement survivor annuity.

If you and your spouse waive the preretirement survivor annuity, the Trustee will pay your entire vested account balance to your designated beneficiary, as required under the Plan. The Plan generally requires payment of the death benefit in lump sum. If your beneficiary receives a lump sum distribution, the Plan Administrator will provide the beneficiary a notice of the special tax benefits, if any, available for the distribution. If your vested account balance at the time of your death exceeds \$5,000, the Plan permits your designated beneficiary to elect a lump sum or an installment distribution. Under an installment distribution, the Trustee will continue payments from your account until paying in full your interest in the Plan. Furthermore, your vested account balance will continue to earn investment income. If a vested account balance remains in the Plan at the time of your primary beneficiary's death, the Plan will pay the remaining account balance to your primary beneficiary's estate, unless your beneficiary designation directs otherwise. You may designate portions of your account balance for payment to different beneficiaries. If you and your spouse waive the preretirement survivor annuity, your spouse need not consent to the form of payment to the designated beneficiary, but only to the identity of the designated beneficiary.

Procedure. If you and your spouse wish to have the preretirement survivor annuity apply, you do not need to make any election. If you and your spouse do **not** wish to have the preretirement survivor annuity apply, execute the enclosed Waiver of Preretirement Survivor Annuity form within the election period. We also have enclosed a Beneficiary Designation form.

If you have questions regarding the information provided in this memorandum, or you wish further information, please write to the Plan Administrator.