



Beneficiary Application for Pension Benefits - OF

PBGC Form 706
Approved OMB 1212-0055
Expires 04/30/06

Pension Benefit Guaranty Corporation.
P.O. Box 151750 • Alexandria, VA 22315-1750

For assistance, call 1-800-400-7242

PRIVACY ACT NOTICE

The Privacy Act of 1974, as amended, 5 U.S.C. § 552a (1994), requires PBGC to give you this notice when collecting information from you. PBGC uses the information to determine whether and how much of a pension benefit is due you under a private defined benefit pension plan that has terminated, and to make appropriate benefit payments. Your Social Security Number is used by PBGC to identify your records within PBGC, to report income for tax purposes, and to respond to lawful requests for information about you from other individuals and entities. Your response is voluntary. However, failure to provide information to PBGC, including your Social Security Number, may delay or prevent PBGC from calculating and paying your pension benefits.

PBGC may release information about you to other individuals and entities when necessary and appropriate under the Privacy Act, including: to third parties to make benefit payments to you; to a company that was responsible for your pension plan or to entities related to that company; to a labor organization that represents you; to obtain information from the Federal Aviation Administration relevant to a pilot or former pilot's eligibility for a disability benefit; to obtain your address from other sources when PBGC does not have a current or valid address for you; and to a limited extent to your spouse, former spouse, child, or other dependent when such individual may be entitled to benefits from PBGC.

PBGC may also release information about you to appropriate law enforcement agencies when PBGC becomes aware of a possible violation of civil or criminal law. If PBGC, an employee of PBGC, the United States, or another agency of the United States, is involved in litigation, PBGC may provide relevant information about you to a court or other adjudicative body or to the Department of Justice when it represents PBGC. PBGC may also provide information about you to the Office of Management and Budget in connection with review of private relief legislation or to a Congressional office in response to an inquiry that office makes about you at your request.

PBGC publishes notices in the Federal Register that describe in more detail when information about you may be made available to others. A copy of the most recent Federal Register notice may be obtained from PBGC's Contact Center by calling 1-800-400-7242. For TTY/TDD users, call the federal relay service toll free at 1-800-877-8339 and ask to be connected to 1-800-400-7242. PBGC's authority to collect information from you, including your Social Security Number, is derived from 29 U.S.C. §§ 1055, 1056(d)(3), 1302, 1321, 1322, 1322a, 1341 and 1350 (1994).

PAPERWORK REDUCTION ACT NOTICE

The PBGC needs this information so that it can determine your entitlement, if any, to a pension benefit under a private defined benefit pension plan that has terminated. A defined benefit plan is a traditional pension plan that promises a specified monthly benefit at retirement. The PBGC does not pay benefits under 401(k) or other defined contribution plans, ongoing defined benefit plans, government plans, and certain other plans. Your response is voluntary. However, the information is required in order for you to receive such a pension benefit. The PBGC will use this information to determine the form and amount of any such pension benefit and to make appropriate payments. Under the Paperwork Reduction Act, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0055 (expires 04/30/2006). The information provided to the PBGC may be disclosable under the Freedom of Information Act and the Privacy Act. The PBGC estimates that the average burden of responding to a request for identifying information as part of an initial contact with the PBGC under the PBGC's Pension Search program is about 16 minutes, and that the average burden of complying with the information collection request in the PBGC's application package is about 34 minutes. Comments concerning the accuracy of this estimate or suggestions for further reducing this burden may be sent to Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street, NW, Washington, DC 20005-4026.



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Plan Name:
Plan Number:
Date Printed:
Date of Plan Termination:

Participant Name / SSN:
Applicant Name / SSN:

INSTRUCTIONS: Please complete this form to request that PBGC begin payments to you as the beneficiary of a deceased participant, or an alternate payee. Use dark ink and be sure to print clearly. If you have questions, call our Customer Contact Center at 1-800-400-7242 for information.

1. General information about you

| | | | | | | | |
|---|--|--|---|--------------------|---|---------------------------------|---------------------------------|
| Last Name | | | | First Name | | | |
| Middle Name | | | | Other Name(s) Used | | | |
| Social Security Number | | | Date of Birth (proof required) | | | Gender | |
| [][][] - [][][] - [][][][][] | | | [][][] / [][][] / [][][][][] | | | MALE <input type="checkbox"/> | |
| | | | | | | FEMALE <input type="checkbox"/> | |
| Mailing Address | | | | | Apartment / Route Number | | |
| City | | | | | State | Zip Code | |
| Country | | | | | Email (optional) | | |
| Daytime Phone | | | | EXTENSION | Evening Phone | | |
| ([][][]) [][][] - [][][][][] | | | | x [][][][] | ([][][]) [][][] - [][][][][] | | |
| When would you like your pension benefit payments to begin? | | | | | | | [][] / [][][][] |
| (This must be a future date.) | | | | | | | MONTH YEAR |
| Name of the plan participant: | | | | | | | |

CONTINUE ➡

Web version

Beneficiary Application for Pension Benefits - OF**Form 706, page 2 of 5**

Plan Number:

Participant Name / SSN:

Applicant Name / SSN:

Your relationship to person who participated in the plan:

MARK ONLY ONE

| | | | | | | | | | | | | |
|--|--|--------------------------|--|---|---|--|---|--|--|--|--|--|
| A. Beneficiary - The benefits are from the pension plan of someone who is deceased. | | <input type="checkbox"/> | | | | | | | | | | |
| My relationship to the participant: | <input type="checkbox"/> Spouse (PROOF REQUIRED) <input type="checkbox"/> Other: | | | | | | | | | | | |
| Date of participant's death: | <table border="1"> <tr> <td></td><td></td><td>/</td><td></td><td></td><td>/</td><td></td><td></td><td></td><td></td> </tr> </table> (PROOF REQUIRED) | | | / | | | / | | | | | |
| | | / | | | / | | | | | | | |
| B. Alternate payee - I have a Qualified Domestic Relations Order (QDRO) that establishes my right to receive some or all of a participant's benefits from a pension plan. | | <input type="checkbox"/> | | | | | | | | | | |
| Date of QDRO: | <table border="1"> <tr> <td></td><td></td><td>/</td><td></td><td></td><td>/</td><td></td><td></td><td></td><td></td> </tr> </table> | | | / | | | / | | | | | |
| | | / | | | / | | | | | | | |
| C. Other. Please explain: | | <input type="checkbox"/> | | | | | | | | | | |

- 2. Signature** – You must sign and date this application. Knowingly and willfully making false, fictitious or fraudulent statements to the Pension Benefit Guaranty Corporation is a crime punishable under Title 18, Section 1001, United States Code.

I declare under penalty of perjury that all of the information I have provided on this form is true and correct.

SIGNATURE _____

DATE _____

- 3. Election of Benefit Form for Alternate Payees and Qualified Preretirement Survivor Annuity recipients.** If you are an Alternate Payee with a separate interest under a Qualified Domestic Relations Order, or if you are entitled to a Qualified Preretirement Survivor Annuity because your spouse died prior to retiring, you may receive your benefit in one of several forms. *Please read the information about your benefit choices that PBGC has provided before you make your election below.*

I elect to receive my benefit in the form of a:

MARK ONLY ONE

| | |
|--|--------------------------|
| A. Straight Life Annuity | <input type="checkbox"/> |
| B. 5-year Certain-and-Continuous Annuity | <input type="checkbox"/> |
| C. 10-year Certain-and-Continuous Annuity | <input type="checkbox"/> |
| D. 15-year Certain-and-Continuous Annuity | <input type="checkbox"/> |
| E. The form your plan would pay you automatically, if different from above | <input type="checkbox"/> |

CONTINUE 

Web version

Plan Number:

Participant Name / SSN:

Applicant Name / SSN:

4. Designation of Beneficiary – Complete this section if you elected any form other than a Straight Life Annuity.

| | | | | | |
|---|--|--------------------------------|--------------------------|--|--|
| Beneficiary – I name the following person as my beneficiary. | | | | | |
| Last Name | | | First Name | | |
| Middle Name | | Other Name(s) Used | | | |
| Social Security Number | | Date of Birth | | Gender | |
| [][] - [][] - [][][][] | | [][] / [][] / [][][][] | | MALE <input type="checkbox"/> FEMALE <input type="checkbox"/> | |
| Mailing Address | | | Apartment / Route Number | | |
| City | | | State | Zip Code | |
| Country | | | Email (optional) | | |
| Daytime Phone | | | EXTENSION | Evening Phone | |
| ([][][]) [][][] - [][][][] | | | x [][][] | ([][][]) [][][] - [][][][] | |
| Relationship to me, if any (e.g., spouse, granddaughter, friend) | | | | | |

5. Information on Federal tax withholding – Tax laws require that we withhold Federal income tax from your pension payments unless you instruct us to do otherwise. You have three choices. Please read them carefully and make your selection on the next page. You may choose:

- A) To have PBGC withhold no Federal income taxes from your payments (not available if you live outside of the United States).
- B) To have PBGC follow IRS guidance and calculate your withholding.

If you choose this option, you need to tell us if you're married and the number of allowances you claim. It is possible that we will not withhold any Federal income tax even if you choose this option – if, for example, your benefit is low or if you claim a large number of allowances. You may increase the amount we withhold by claiming fewer allowances, by having additional money withheld, or by electing option C, below.

- C) To have PBGC withhold the amount you tell us to withhold each month.

If you decide not to have PBGC withhold taxes or the amount that we withhold is too low, you may have to pay an estimated tax directly to the Internal Revenue Service. If the amount of your estimated tax or your withholding is too low, you may also have to pay the IRS penalties. You may wish to consult a tax specialist or the IRS about your decision.

CONTINUE 

Web version

Plan Number:

Participant Name / SSN:

Applicant Name / SSN:

What happens if you do not choose any option?

If you do not choose one of these options, we will withhold Federal taxes as if you were a married individual with three allowances. The amount we will withhold depends on your monthly pension.

What if you want to pick a different option later?

You may change your decision at any time. To choose a different option, simply call PBGC's Customer Contact Center at 1-800-400-7242. We will then send you a tax withholding form to complete. Depending on when we receive it, we will make the change by the next month or the month after that.

What if you don't live in the United States?

If you live outside the United States, you cannot elect option A. You may be eligible for special tax treatment under a tax treaty with the country you reside in. We will send you additional information after you file this form.

When determining whether to have Federal tax withholdings you may find it helpful to read the IRS instructions for completing the IRS Form W-4P (Withholding Certificate for Pension or Annuity Payments). If you would like a copy, you can either call the PBGC Customer Contact Center at 1-800-400-7242 and request a copy be sent to you or you can print a copy from the IRS Internet site under Forms and Instructions at www.IRS.gov.

Election - In general, tax laws require PBGC to withhold Federal income tax from your pension payments, unless you specifically elect not to have taxes withheld. Complete A or B or C (ONLY ONE).

| | |
|--|--------------------------|
| A. I elect not to have Federal income tax withheld. | <input type="checkbox"/> |
|--|--------------------------|

OR

| | |
|---|--------------------------|
| B. I elect to have Federal income tax withheld based on IRS instructions. Marital Status Single <input type="checkbox"/> Married <input type="checkbox"/> Number of withholding allowances <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> Additional monthly amount to be withheld (optional): \$ <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> .00 | <input type="checkbox"/> |
|---|--------------------------|

OR

| | |
|---|--------------------------|
| C. I elect to have the following amount withheld for Federal income tax. The dollar amount to be withheld monthly is: \$ <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> .00 | <input type="checkbox"/> |
|---|--------------------------|

If you do not choose an option, we will withhold Federal income taxes as if you were a married individual with three allowances. This means that for year 2003, we will withhold taxes only if your monthly PBGC benefit is \$1,320 or more.

CONTINUE

Web version

Plan Number:

Participant Name / SSN:
Applicant Name / SSN:

6. Method of receiving benefit payments

| | |
|--|--------------------------|
| How would you like to receive your payments? | MARK ONLY ONE |
| A. By Electronic Direct Deposit (EDD) , to the account identified below, which must have your name on it. | <input type="checkbox"/> |
| B. By mail to my home address , which is printed in section 1 of this form. You may choose this option if you cannot use EDD because of physical, mental, geographic, language, or literacy barriers; or if using EDD would cause you financial difficulties. | <input type="checkbox"/> |

7. Financial institution information – Please provide the information in this section to have your payment sent directly to a financial institution. The financial institution will receive and post credits and/or debits for you. You may cancel or change this arrangement by calling PBGC at 1-800-400-PBGC. The financial institution can cancel it by sending you a written notice.

The information below is available from your financial institution, or you may find it on your checks, account statement, or deposit slip. There are three numbers printed on the bottom of your check: the financial institution’s routing number, your account number, and your check number. The routing number must be nine digits. The first two digits must be 01 through 12 or 21 through 32. Your account number can be up to 17 characters (both numbers and letters). Include hyphens but omit spaces and special symbols. Be sure not to use the check number. If you are unsure of the routing number or your account number, contact your financial institution.

| | | | | | | | | | | | |
|-------------------------------|---|---|---|------------------------------------|--|--------|--|--|-----------------------------------|-----------|--|
| Name of Financial Institution | | | | | | Branch | | | | | |
| Mailing Address | | | | | | | | | | | |
| City | | | | | | State | | | Zip Code | | |
| Name of Contact Person | | | | | | | | | | | |
| Routing Number | | | | Financial Institution Phone Number | | | | | | EXTENSION | |
| (|) | - | x | | | | | | | | |
| Name(s) on the Account | | | | | | | | | Account Type | | |
| | | | | | | | | | <input type="checkbox"/> Checking | | |
| Account Number | | | | | | | | | <input type="checkbox"/> Savings | | |

**PLEASE REVIEW THIS FORM FOR REQUIRED SIGNATURES BEFORE YOU SUBMIT IT.
A MISSING SIGNATURE COULD DELAY YOUR FIRST PAYMENT.
THANK YOU**

Web version

Before you begin to receive your monthly pension benefit from PBGC, you have an important decision to make: How do you wish to receive your monthly benefit?

This question is complex and could be one of the most important financial decisions you will ever make. Your decision affects the amount of your monthly benefit and how much your beneficiary will receive after your death. The best option for you depends on your age, health, and other financial resources, as well as the age, health, and financial needs of anyone for whom you wish to provide a benefit. If you are married, you should discuss this choice with your spouse. You may also want to discuss this choice with other family members or friends and, possibly, a financial advisor. The following information is designed to help you make an informed choice.

You may choose your plan's "automatic" benefit form or one of the PBGC optional benefit forms, described below. Your plan's "automatic" benefit form is the benefit form your plan would pay you if you do not make an election. Your automatic benefit form may be the same as one of the PBGC optional benefit forms.

PBGC OPTIONAL BENEFIT FORMS

This section describes each of the benefit forms that PBGC offers you, with examples using a payee named Sam who is applying for a benefit at age 65. We show what Sam and his beneficiary Carol would receive under each benefit form.

Straight-Life Annuity

A straight-life annuity provides a fixed monthly benefit for the rest of your life only. No survivor benefit will be paid upon your death.

***Example:** Sam elects a straight-life annuity, and he receives \$500 a month for the rest of his life. No one receives any benefits after Sam dies.*

Certain-and-Continuous Annuities

A certain-and-continuous annuity provides a benefit for the rest of your life at an amount reduced from the straight-life benefit amount. If you die within 5, 10 or 15 years after your benefit payments start (depending on your election), your designated beneficiary will receive the benefit for the remainder of that "certain" period. If you die after the certain period, no survivor benefit is payable. You may choose any beneficiary for your certain-and-continuous annuity, such as your spouse, another person, an estate, a trust, a church or other organization, etc. You can change this beneficiary designation at any time. If your beneficiary dies before you and before the end of the certain period, you should designate a new beneficiary. The amount of your benefit is the same regardless of whom you designate as beneficiary.

Examples:

- *5-year Certain-and-Continuous Annuity: Sam receives \$494 a month for the rest of his life. If Sam dies within five years, Carol receives \$494 a month for the remainder of the five-year period. If Sam dies after 5 years, Carol does not receive any benefits.*
- *10-year Certain-and-Continuous Annuity: Sam receives \$477 for the rest of his life. If Sam dies within ten years, Carol receives \$477 a month for the remainder of the ten-year period. If Sam dies after 10 years, Carol does not receive any benefits.*
- *15-year Certain-and-Continuous Annuity: Sam receives \$452 a month for the rest of his life. If Sam dies within 15 years, Carol receives \$452 a month for the remainder of the 15-year period. If Sam dies after 15 years, Carol does not receive any benefits.*

SUMMARY OF EXAMPLES

| Benefit Form | Sam's Benefit | Carol's Survivor Benefit | Additional Explanation |
|--|--|--------------------------|--|
| A. Straight Life Annuity | \$500 | None | Carol will not receive any benefits after Sam's death. |
| B. 5-year Certain-and-Continuous Annuity | \$494 | \$494 | <p>If Sam dies before the end of the 5-year, 10-year, or 15-year certain period (whichever he chooses), Carol will receive benefits for the remainder of that period.</p> <p>If Sam dies after the end of the certain period, Carol will not receive any benefits.</p> |
| C. 10-year Certain-and-Continuous Annuity | \$477 | \$477 | |
| D. 15-year Certain-and-Continuous Annuity | \$452 | \$452 | |
| E. The form your plan would pay you automatically, if different from above | Benefit amounts depend on benefit form payable under the plan. | | |