

Derrickmen's Pension Fund, Local 197
253 West 35th Street, 12th Floor
New York, New York 10001
Phone (212) 505-5050 Fax 646-381-8853
Email: applications@dhcook.com

Congratulations on your pending retirement!!!!

As you are approaching retirement, we thought we should help make the transition as smooth as possible, so that you can think about your retirement plans and the choices open to you.

Please be advised that a calculation of your years of service in our union indicates that you may be eligible for a pension benefit from the Derrickmen's Pension Fund, Local 197.

The first step toward retirement is filling out your pension application. This application, along with the required documentation, is the only document that can set your retirement in motion.

Your pension will be processed as soon as administratively possible, once the Pension Fund has your completed pension application. Keep in mind that this will take time. The Pension Fund must collect information from different sources, so processing depends on how quickly we receive that information. You can do your part to speed up the process by submitting all required documentation.

There's no getting around the fact that the retirement process has its share of paperwork. Use this checklist to keep track of the information you have and the information you may need to track down. The information includes but is not limited to:

Citizenship/Proof of Age. Proof of citizenship for you and your spouse/beneficiary: birth certificate, naturalization papers, passport, resident alien card or enhanced driver license

Government-issued marriage certificate, if married

Death certificate for spouse, if applicable

Divorce judgment, QDRO, and stipulation of settlement, if divorced

Social Security cards for you and your spouse/beneficiary

AN INCOMPLETE APPLICATION WILL SLOW DOWN YOUR RETIREMENT PLANS

An application is considered incomplete if required documentation is missing or if the application is not signed. The Pension Fund cannot process your application if it is incomplete.

When we are in receipt of your signed application or request for an application, you will then receive a joint and survivor form for completion, along with other retirement information. Your joint and survivor form will contain different monthly pension amounts. This is because there are several pension payment options for you to choose from. We have Pension Counselors on staff to explain the different options offered to you.

You can have your pension check automatically credited to your savings or checking account on the first day of every month, so you don't have to worry about lost or stolen mail or long lines at the bank.

Because your account number, account type and routing number must be accurately entered, we encourage you to take the form to your bank to verify the information or provide us with a voided check. You may move your account to another bank at any time. All you have to do is notify the Pension Fund and complete a new Direct Electronic Deposit Authorization Form

Your benefit is taxable by the federal and state government and are subject to federal income tax withholding, unless the pensioner elects not to have withholding apply. The W-4P federal withholding form is included in this packet. The W-4P federal withholding form must be completed and either submitted with your pension application, or mailed or faxed to the Pension Fund.

The above is a brief synopsis of the pension process. Please refer to the Summary Plan Description for detailed information regarding vesting, credits, and types of pensions available.

We hope this information was helpful to you.

If you need additional help, or have questions, please contact the Fund Administrator:

Daniel H. Cook Associates, Inc.
253 West 35th Street, 12th Floor
New York, NY 10001
Phone (212) 505-5050 Fax 646-381-8853
Email: applications@dhcook.com

While the administrator of the trust has been instructed to use every effort to make the foregoing information accurate, the trustees expressly reserve the right to correct the statement if errors are discovered. No liability is assumed for any such errors. Your benefits will depend upon the contents of the official Trust records, rather than this summary, and upon the facts verified before Benefits are paid.

Please sign, date and return to the fund office.

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PENSION APPLICATION

Please read this application carefully before answering any questions. Answer all questions which apply to you. If you have questions about any part of this application, contact the Fund Office.

Please Print

A. PARTICIPANT:

1. Name: _____ 2. Soc. Sec. No.: _____
(Last) (First) (M.I.)
3. Address: _____
(No.) (Street)

(City) (State) (Zip Code)
4. Telephone No.: () _____ 5. Date of Birth: _____
6. Is your birth certificate or proof of age attached? _____
7. Date you stopped working or you plan to stop working: _____
8. Are you currently:
___ Married ___ Legally separated ___ Divorced ___ Widowed
(if widowed, please provide copy of deceased spouse's death certificate)

B. SPOUSE (IF APPLICABLE):

1. Name: _____ 2. Soc. Sec. No.: _____
(Last) (First) (M.I.)
3. Address: _____
(No.) (Street)

(City) (State) (Zip Code)
4. Telephone No.: () _____ 5. Date of Birth: _____
6. Is proof of marriage attached? _____
7. Is birth certificate or proof of age attached? _____

C. **DIVORCED SPOUSE (IF APPLICABLE):**

1. Name: _____ 2. Soc. Sec. No.: _____

(Maiden) (First) (M.I.)

3. Address: _____

(No.) (Street)

(City) (State) (Zip Code)

4. Telephone No.: () _____ 5. Date of Birth: _____

6. Is your pension subject to a Qualified Domestic Relations Order? Yes No

7. Is birth certificate or proof of age attached? _____

D. **TYPE OF PENSION:** (INDICATE TYPE OF PENSION FOR WHICH YOU ARE APPLYING)
Mark with an "X"

___ Regular Pension - Age 65 and 15 Pension Credits

___ Early Retirement Pension - Age 60 and 15 Pension Credits

___ Deferred Pension - Attained Normal Retirement Age; or age 65 and 5 Vesting Credits; (If you did not work in covered employment after January 1, 1999, you must have 10 Vesting Credits.)

___ Service Pension - Age and Pension Credits add up to equal 80 (or 85 if you did not work in covered employment after January 1, 1999).

___ Disability Pension - 15 Years of Pension Credit, 480 Hours in the year you became disabled or the previous year and you have been awarded a disability benefit by the Social Security Administration.

E. **WORK HISTORY:**

1. (a) List date you started working in Covered Employment:

(Month) (Day) (Year)

(b) Have there been any periods when you left Covered Employment?

Yes No

If "Yes", state when: From _____ To _____
(Month/Year) (Month/Year)

From _____ To _____
(Month/Year) (Month/Year)

2. List all the Employers you have worked for and the dates:

Continue on an additional piece of paper, if necessary.

F. **DISABILITY AND MILITARY SERVICE:**

1. Have you ever been totally disabled so as to prevent you from working as a Derrickman and for which you were compensated under the Workers' Compensation Law?

Yes No

If "Yes", From _____ To _____
(Month/Year) (Month/Year)

2. Have you ever received weekly accident and sickness benefits from the Derrickmen's Welfare Fund, Local 197?

Yes No

If "Yes", From _____ To _____
(Month/Year) (Month/Year)

3. Have you applied for a Social Security Disability Award? Yes No

Have you receive a Disability Award from the Social Security Administration? Yes No

If yes, please attach a copy of your award to this application.

4. Have you ever served in the Armed Forces of the United States? Yes No

If "Yes", From _____ To _____
(Month/Year) (Month/Year)

Please attach copies of discharge papers. Do not send originals.

G. **UNEMPLOYMENT**

1. Have you ever had hours of unemployment paid by the Derrickmen's Local 197 Additional Security Benefits Fund?

Yes No

If "Yes", From: _____ To: _____ Number of hours: _____

H. **PAYMENT OPTIONS:**

Married Participants

Under this Pension Plan your benefit is automatically paid as a Husband and Wife Pension if you are married when you retire, unless you and your spouse reject this form of payment. When the Pensioner dies, the spouse receives a lifetime pension equal to 50% of the amount that was being paid when the Pensioner was alive as long as they had been married to each other at the time of the pension effective date and for at least one year at the time of the Pensioner's death.

If you did not work in covered employment on or after January 1, 1996, the monthly amount of your benefit will be actuarially reduced in order to provide a Husband and Wife Pension.

If you reject the Husband and Wife Pension with your spouse's written consent, your benefit will be paid in the form of an unadjusted lifetime monthly benefit with a 60 Month Guarantee. If you die before receiving 60 monthly payments, the same monthly amount will be paid to your beneficiary, until a total of 60 payments have been made, counting both those made to you and your beneficiary.

Divorced Participants

Under this Pension Plan, if you were divorced and a court divorce decree has been issued to you, your exspouse may be entitled to benefits under this Plan. If the divorce decree meets the criteria of a Qualified Domestic Relations Order under applicable federal law, the Pension Fund will be obligated to treat your exspouse as if you were still married for the purposes of eligibility determination and benefit calculation.

IF YOU HAVE RECEIVED A DIVORCE DECREE WHICH REQUIRES PAYMENT OF BENEFITS TO YOUR EXSPOUSE, YOU MUST ATTACH IT TO THIS APPLICATION. The Fund Office will establish whether or not such a decree is a Qualified Domestic Relations Order and will advise the parties concerned of their determination. If a Qualified Domestic Relations Order requires payment of benefits to an exspouse, the Fund Office will advise you of the Order's impact on your benefits and of any benefit payment options you may be entitled to elect.

Single Participants

Under this Pension Plan, if you are single (or can establish to the satisfaction of the Trustees in their sole discretion that you cannot locate your spouse) you will be paid a lifetime monthly benefit with a 60 Month Guarantee survivor benefit. If you die before receiving 60 monthly payments, the monthly payments of your pension will continue to be paid to your beneficiary, until a total of 60 payments have been made.

STOP HERE and call the Fund Office IF you are married and wish to prove that you cannot locate your spouse. The Fund Office will describe the form of proof acceptable to the Trustees.

Please check and complete only one of the four appropriate boxes below. If you are married and both you and your spouse do not reject the Husband and Wife Pension by checking and completing Box 2, your pension must be paid in that form.

1. I swear that I am not legally married at the present time. I name as my Beneficiary for the 60 Month Guarantee the following person:

(Name) (Relationship to me)

(Address) (Social Security No.)

In the event of the death of my Beneficiary named above, I name as my Contingent Beneficiary the following person:

(Name) (Relationship to me)

(Address) (Social Security No.)

I certify that the above information is true and correct and that the Fund will, based upon this information, pay my pension benefit if I am eligible.

(Print your Name) (Signature) (Date)

State of _____)
) SS:
County of _____)

On the _____ day of _____, 20____, before me came _____, to me known and known to me to be the person described above who executed the foregoing statements before me under oath.

(Notary Public)

2.



I am legally married to _____ whom I hereby certify to be the (Name of Spouse) person cosigning this document below. **I do not wish to receive the pension for which I am eligible in the form of a Husband and Wife Pension.**

I understand that as a result of my rejecting the Husband and Wife Pension my spouse will not be paid a pension from the Pension Plan after my death unless other benefits are payable to my spouse under the 60 Month Guarantee. I further recognize that because of this rejection, the Pension paid to me while my spouse is living will be a different amount than it would be if I had not rejected the Husband and Wife Pension.

By rejecting the Husband and Wife Pension, my Spouse and I agree that the following person shall be the named Beneficiary for any benefits which may be payable under the 60 Month Guarantee. I also understand such 60 Month Guarantee will only be payable if I retire on a Regular or Early Retirement Pension.

(Name) (Relationship to me)

(Address) (Social Security No.)

In the event of the death of my Beneficiary named above, I name as my Contingent Beneficiary the following person:

(Name) (Relationship to me)

(Address) (Social Security No.)

I recognize that this or any future Designation of Beneficiary is valid only with the written, notarized consent of my spouse. In the absence of my spouse's written, notarized consent to this designation, I understand that any retirement benefits to which I am eligible shall be payable only in the form of a Husband and Wife Pension, and my above stated rejection of this payment form shall be invalid

I certify that the above information is true and correct and that the Fund may, based upon this information and my spouse's consent, pay my pension benefit in a form other than a Husband and Wife Pension.

You must attach a copy of your marriage certificate.

(Print your Name) (Signature) (Date)

State of _____)
) SS:
County of _____)

On the _____ day of _____, 20____, before me came _____, to me known and known to me to be the person described above who executed the foregoing statements before me under oath.

(Notary Public)

Statement of Consent to be completed by Participant's spouse if the Husband and Wife Pension is rejected.

I, _____, am the legal spouse of the Participant, _____.
(Spouse's Name) (Participant's Name)

I hereby consent to my spouse's rejection of the Husband and Wife Pension. I understand that as a result, I will not be paid a pension from the Pension Plan after my spouse's death, unless I am eligible for and am the Designated Beneficiary for benefits payable under the 60 Month Guarantee. I further recognize that because of this rejection, the Pension paid to my spouse while he or she is living will be a higher amount than it would be if he or she had not rejected the Husband and Wife Pension.

I hereby consent to my spouse's designation of: _____
(Name of Beneficiary*)
and _____ to receive any survivor benefits payable under the
(Name of Contingent Beneficiary)*

60 Month Guarantee. I understand that this or any future Designation of Beneficiary shall be valid only with my written, notarized consent.

(Spouse's Signature)

(Date)

(Spouse's Soc. Sec. No.)

State of _____)
County of _____) SS:

On the _____ day of _____, 20____, before me came _____, to me known and known to me to be the person described above who executed the foregoing statements before me under oath.

(Notary Public)

I. **WITHHOLDING OF FEDERAL INCOME TAX FROM YOUR BENEFIT:**

If you do not check either box, federal income tax will be withheld as if you were married with three exemptions.

- A. Do not withhold federal income tax from my pension benefit.
- B. Please withhold federal income tax from my pension benefit. (If you have checked this box you must complete a U4P Form).

J. **MY SIGNATURE BELOW SIGNIFIES THAT:**

- 1. The above statements are true to my knowledge.
- 2. I understand that a false statement may disqualify me for Pension benefits.
- 3. I understand that if, after I retire, I return to certain work my monthly Pension checks may be suspended for at least the period I continue that work. I agree to notify the Fund Office immediately upon my return to any type of employment and to supply whatever information the Trustees request to determine whether suspension is warranted.

(Signature)

(Date)

Your pension application will be processed as promptly as possible. You will be contacted if further information or proof is required. You will be notified in writing of the decision on your application.

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PRE - RETIREMENT DEATH BENEFITS
PENSION APPLICATION
FOR BENEFICIARIES AND SURVIVING SPOUSES'

Please read this application carefully before answering any questions. Answer all questions which apply to you. If you have questions about any part of this application, contact the Fund Office.

Please Print

A. **DECEASED PARTICIPANT INFORMATION:**

1. Name of Decedent: _____ 2. Soc. Sec. No.: _____
(Last) (First) (M.I.)
3. Address: _____
(No.) (Street)

(City) (State) (Zip Code)
4. Telephone No.: () _____ 5. Date of Birth _____
6. Date of Death _____

YOU MUST ATTACH A COPY OF THE PARTICIPANT'S BIRTH CERTIFICATE AND DEATH CERTIFICATE AND YOUR BIRTH CERTIFICATE AND YOUR MARRIAGE CERTIFICATE (IF YOU ARE THE SURVIVING SPOUSE)

B. Check One: **SURVIVING SPOUSE INFORMATION:**
 DESIGNATED BENEFICIARY INFORMATION:

1. Your Name: _____ 2. Soc. Sec. No.: _____
(Last) (First) (Middle)
3. Your Address: _____
(No.) (Street)

(City) (State) (Zip Code)
4. Your Telephone No.: () _____ 5. Your Date of Birth _____
5. Your Relationship to the Decedent _____

