

# National Electrical Annuity Plan

## Normal Benefit Application

To avoid delays in the processing and payment of your benefit, please follow these instructions carefully and completely.

1. Print all information requested.
2. Read and respond to each page carefully.
3. Remember to attach supporting documentation.
4. Remember to **sign and date** this application.
5. Submit original application. Faxes and photocopies will not be accepted.

If you do not receive a letter within 30 days, you should contact the Plan's office.

If your claim is denied, a written notice of the reason for denial of benefits will be sent to you.

### **PLEASE MAIL COMPLETED APPLICATION WITH ATTACHMENTS TO:**

National Electrical Annuity Plan  
Suite 500  
2400 Research Blvd  
Rockville, MD 20850-3266

If you have any questions about the National Electrical Annuity Plan or this application you may call the Plan's office at 301-556-4300 or visit our website at [www.neap.org](http://www.neap.org).

## Proof of Age

To be eligible for a pension, you are required to submit proof of age. Submitting one clear photocopy from the Primary Proof list (below on the left) satisfies the proof of age requirement. However, if you cannot submit one primary document, submitting two clear photocopies from the Secondary Proof list (below on the right) may satisfy the proof of age requirement.

**Note:** If your name on your pension application differs from your name on your proof of age, you must also submit documentation substantiating your name change (marriage certificate, etc.).

**Note:** If you are presently married, and your individual account balance is equal to or over \$5,000.00 you are required to submit a copy of your marriage certificate.

Primary Proof – One Required
1. Birth Certificate
2. Baptismal Certificate
3. Registration of Birth
4. Naturalization Papers
5. Immigration Papers
6. Passport
7. Hospital Birth Record

O  
R

Secondary Proof – Two Required
1. A signed statement by the physician or midwife in attendance at birth. <b>This statement must be notarized.</b>
2. U.S. Census Record. Forms are available through the Post Office.
3. School record certified by the custodian of such records.
4. Military discharge papers.
5. Vaccination record certified by the custodian of such records.
6. The signed application for a life insurance policy and attached insurance policy bearing the age or date of birth of applicant.
7. Marriage records showing the date of birth or age. Application for marriage license, marriage certificate, or church record certified by the custodian of such records.
8. Child's birth certificate showing your age at the time of their birth.

**Note:** If any of these documents are in a foreign language, a certified English translation is required.





# NEAP Normal Benefit Application

Because of the complexity of the rules concerning the tax treatment of distributions received from the Plan, we suggest that you read the enclosed "Special Tax Notice Regarding Plan Payments" thoroughly, and that you obtain advice from your personal tax advisor before making your decision.

**Instructions:**

*On the following pages, you will find an explanation of the Plan's two (2) basic benefit options---lump-sum payments and periodic (monthly) payments. You may allocate your entire account balance any way you choose---all to the lump-sum payments option or split between the lump-sum payments option and the monthly payments option.*

**Circle the number(s) next to the benefit option(s) you would like to select and then enter either the dollar amount or the percentage of your account balance you would like to have allocated to each of the options you choose.**

**I elect, with the consent of my spouse, if applicable, to have my benefit paid as follows, in accordance with the rules and regulations governing the National Electrical Annuity Plan:**

1. \_\_\_\_\_ **Lump-Sum payments. Instructions:** If you select this option, you may elect to have the entire amount on line one (1) applied to any one of the four options shown below, or you may split the amount on line one (1) among the options shown below.
- a. \_\_\_\_\_ Pay the amount on line (a) directly to me. I understand that twenty percent (20%) of this amount will be withheld for federal income taxes. **If you are not a citizen or resident alien of the United States, you may be subject to a different withholding rate.**
  - b. \_\_\_\_\_ Roll over the amount on line (b) into a qualified Individual Retirement Arrangement (IRA), **in accordance with the "Individual Retirement Arrangement Rollover Authorization" form I have included in this application.**
  - c. \_\_\_\_\_ Roll over the amount on line (c) into a qualified defined-contribution plan, **in accordance with the "Defined Contribution Plan Rollover Authorization" form I have included in this application.**
  - d. \_\_\_\_\_ **Annuity purchase.** Use the amount on line (d) to purchase an annuity on my behalf, from an insurance company of my own choosing. I have provided information about the insurance company in the spaces below. I understand that twenty percent (20%) of this amount will be withheld for federal income taxes. **If you are not a citizen or resident alien of the United States, you may be subject to a different withholding rate.**

**Contact person and address of insurance company if selecting option (d).**

Name		
Address Line 1		
Address Line 2		
City	State	Zip Code
Telephone Number		

## NEAP Normal Benefit Application

2. \_\_\_\_\_ **Monthly (periodic) payments---** Pay the amount on line two (2) in monthly installments, over the period selected below. A direct deposit form must be filled out for this option.

**Instructions:** Circle either option a, b, c, or d below. If you select option a, b, or c, you will receive monthly payments according to your selection. If you select option d, see instructions below. Note that if you die while there is still a balance in your account, any remaining amount will be paid in a lump sum to your spouse, unless you have designated another beneficiary with the consent of your spouse.

- a. twenty (20) years
- b. fifteen years (15) years
- c. ten (10) years
- d. five (5) years.

**Instructions:** If you select this option, you may elect to have the entire amount on line two (2) applied to any one of the three (3) options shown below, or you may split the amount on line two (2) among the options shown below.

- I. \_\_\_\_\_ Pay the amount on line (I) directly to me over a period of five years (sixty monthly payments). I understand that twenty percent (20%) of the amount of each monthly payment will be withheld for federal income taxes **If you are not a citizen or resident alien of the United States, you may be subject to a different withholding rate.**
- II. \_\_\_\_\_ Roll over the amount on line (II) into a qualified Individual Retirement Arrangement (IRA), **in accordance with the "Individual Retirement Arrangement Rollover Authorization" form I have included in this application.**
- III. \_\_\_\_\_ Roll over the amount on line (III) into a qualified defined-contribution plan, **in accordance with the "Defined Contribution Plan Rollover Authorization" form I have included in this application.**

### **CALCULATION OF MONTHLY BENEFITS UNDER 5, 10, 15, AND 20-YEAR PAYMENT OPTIONS**

To determine your initial monthly benefit under the 5, 10, 15, or 20-year payment option, divide your account balance, minus any lump-sum payment(s) you will be receiving, by the number of months in the payment period you selected. Once each year, your monthly benefit will be recalculated, based upon your remaining account balance as adjusted for the Plan's net investment earnings (or losses) from the previous year. This annual recalculation is necessary to ensure that the total payments made to you over the number of years you selected will be the exact amount of your account balance, plus net investment earnings (or minus net losses) during those years.

# NEAP Normal Benefit Application

## SPOUSE OPTION FORM

**(This section must be completed if your account balance exceeds \$5,000.00)**

**Instructions:**

If the balance of your Individual Account exceeds **\$5,000.00**, federal law and the Plan of Benefits for NEAP require that your spouse consent to the selection of a form of benefit other than the Joint and Survivor Annuity Benefit. If you have selected another form of benefit, the following Consent must be signed by your spouse and notarized. If your spouse does not consent to another form of benefit, the law requires that the balance of your Individual Account be paid to you in the form of the Joint and Survivor Annuity Benefit.

### **SPOUSE'S CONSENT TO PARTICIPANT'S ELECTION OF BENEFITS IN A FORM OTHER THAN THE JOINT AND SURVIVOR ANNUITY BENEFIT**

I, \_\_\_\_\_ am the spouse of \_\_\_\_\_ whose Social Security  
Spouse's Name Participant's Name  
Number is \_\_\_\_\_ I understand that my spouse's Individual Account balance is approximately \$\_\_\_\_\_  
Participant's SSN

I understand that the Individual Account balance will be paid to my spouse in the form of the Joint and Survivor Annuity Benefit unless I sign this Consent. The Joint and Survivor Annuity Benefit would provide me with a benefit, commencing at the death of my spouse and continuing for the remainder of my life, equal to 50% of the benefit my spouse was receiving in the form of a life annuity at the time of his/her death. I have been provided with all of the information that I may have requested as to the economic effect of this Consent.

I understand that I have the right to revoke this Consent by filing a written notice of revocation with the Plan, so long as the Plan receives the notice on or before the date of the first distribution of benefits to my spouse.

- I HEREBY WAIVE** my right to have my spouse's account paid in the form of a **joint and survivor annuity benefit** as described above and I consent to the option selected by my spouse on this application
- I DO NOT WAIVE** my right to a joint and survivor annuity and request that you use his/her account balance to provide a **joint and survivor annuity benefit**.

**Spouse's Social Security Number**

□□□□ - □□ - □□□□□□

**Spouse's Date of Birth**

□□ / □□ / □□□□  
Month Day Year

**Date of Marriage**

□□ / □□ / □□□□  
Month Day Year

**Spouse's Signature**

( Seal, Stamp or Certificate required)

County of: \_\_\_\_\_

State of: \_\_\_\_\_

Sworn and subscribed to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
**Notary Name**

\_\_\_\_\_  
**Notary Signature**

**My commission expires:**

□□ / □□ / □□□□  
Month Day Year

# NEAP Normal Benefit Application

## DESIGNATION OF BENEFICIARY AND SPOUSE'S CONSENT

### Instructions:

Only fill out this Designation of Beneficiary form if you have selected a monthly (periodic) payment. If there is a balance in your Individual Account at the time of your death, it will be paid in a lump-sum to your surviving spouse, if any. If you are unmarried, or if you wish to designate someone other than your spouse as your Beneficiary, complete the following information, and, if you are married, have your spouse complete the "Spouse Consent" section below. If you wish to name your spouse as your Beneficiary, you will still need to complete the "Designation of Beneficiary" section, but your spouse should not complete the "Spouse's Consent" section.

### DESIGNATION OF BENEFICIARY

I hereby designate the following person as my Beneficiary:

Name: \_\_\_\_\_ Participant's Signature: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Relationship to me: \_\_\_\_\_

Address: \_\_\_\_\_  
Address Line 1

Address Line 2

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

### SPOUSE'S CONSENT

I, \_\_\_\_\_ am the spouse of \_\_\_\_\_ whose Social Security

Spouse's Name

Participant's Name

Number is \_\_\_\_\_ I understand that my spouse's Individual Account balance is approximately \$ \_\_\_\_\_.

Participant's SSN

I have read the Designation of Beneficiary made above by my spouse and I hereby freely consent to the designation my spouse has made and to payment of the death benefit in the form of a lump-sum. I acknowledge that by this Consent I am waiving my rights to receive, and I will not receive, any benefits which may be payable under the Plan on account of my spouse's death. I may not revoke this Consent. For so long as I am married to the Participant, he/she may not substitute or designate another Beneficiary without my written consent, unless I am designated as the sole Beneficiary.

#### Spouse's Social Security Number

				-			-				
--	--	--	--	---	--	--	---	--	--	--	--

#### Spouse's Signature

County of: \_\_\_\_\_

State of: \_\_\_\_\_

Sworn and subscribed to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

Notary Name \_\_\_\_\_

Notary Signature \_\_\_\_\_

My commission expires:

		/			/				
Month			Day			Year			

( Seal, Stamp or Certificate required)

# NEAP Normal Benefit Application

## Individual Retirement Arrangement Rollover Authorization

If you wish to have any portion of your benefit from the National Electrical Annuity Plan (NEAP) rolled over into an Individual Retirement Arrangement (IRA), you will need to have your IRA trustee (in most cases, this will be a bank or other financial institution) complete the information below. We will be issuing a check directly to the trustee of your IRA. To ensure that you receive credit for the funds we are transferring, it is important that all items are fully completed.

Participant's name: \_\_\_\_\_

Participant's Social Security Number: \_\_\_\_\_

Approximate amount to be rolled over: \_\_\_\_\_

### THIS SECTION TO BE COMPLETED BY THE FINANCIAL INSTITUTION

Please check the appropriate box below. This requested rollover is to a:

Traditional IRA     Roth IRA

Name of IRA trustee: \_\_\_\_\_

Name of Plan: \_\_\_\_\_

Mailing address of IRA trustee: \_\_\_\_\_  
Address Line 1

Address Line 2

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

IRA Account number, if applicable: \_\_\_\_\_

Name of trustee or plan representative to whom inquiries can be made: \_\_\_\_\_

Telephone number: \_\_\_\_\_

*I certify that the plan noted above is an "eligible retirement plan" within the meaning of Internal Revenue Code Section 402(c)(8)(B) and allows the acceptance of rollover contributions.*

Signature of Plan official: \_\_\_\_\_

Name and title of Plan official: \_\_\_\_\_

Please use the space below to note any special instructions required to ensure the proper crediting of this distribution.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# NEAP Normal Benefit Application

## Defined Contribution Plan Rollover Authorization

If you wish to have any portion of your benefit from the National Electrical Annuity Plan (NEAP) rolled over into a qualified defined contribution plan, you will need to have the trustee of that plan complete the information below. We will be issuing a check directly to the plan trustee. To ensure that you receive credit for the funds we are transferring, it is important that all items are fully completed.

Participant's name: \_\_\_\_\_

Participant's Social Security Number: \_\_\_\_\_

Approximate amount to be rolled over: \_\_\_\_\_

### THIS SECTION TO BE COMPLETED BY THE PLAN TRUSTEE

Name of trustee: \_\_\_\_\_

Name of Plan: \_\_\_\_\_

Mailing address of Plan trustee: \_\_\_\_\_  
Address Line 1

Address Line 2 \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Account number, if applicable: \_\_\_\_\_

Name of trustee or plan representative to whom inquiries can be made: \_\_\_\_\_

Telephone number: \_\_\_\_\_

*I certify that the plan noted above is an "eligible retirement plan" within the meaning of Internal Revenue Code Section 402(c)(8)(B) and allows the acceptance of rollover contributions.*

Signature of Plan official: \_\_\_\_\_

Name and title of Plan official: \_\_\_\_\_

Please use the space below to note any special instructions required to ensure the proper crediting of this distribution.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



# Direct Deposit

## What is it?

Direct Deposit is also known as Electronic Funds Transfer (EFT). It is a system in which funds are electronically transferred from one account to another. In this case, your funds -- your monthly NEBF benefit payments -- are electronically transferred from NEBF to your account in your financial institution. Your financial institution can be any bank, savings and loan, credit union, or investment firm which is a member of the National Automated Clearing House Association (NACHA) system. This system is the same one used by over 15 million Social Security recipients to directly deposit their social security benefit payments into their account.

## What are the advantages?

It's safe. Because it is an electronic transfer of funds, it eliminates the possibility of mail delays, misdirected mail, or lost or stolen checks.

It's convenient. There is no need to endorse a check. It avoids having to visit the bank to make a deposit, and it eliminates the possibility of holds being placed on checks until they clear.

It's worry-free. It assures that your monthly pension benefit payment will be available to you on the last banking day of each month, rather than the first day of the following month or even later as is often the case with paper checks.

## How much does it cost?

It's free! There is no cost to you for this service. In fact, many people who take advantage of Direct Deposit save money or even make money. They save money since there are no transaction fees for direct deposits as there sometimes are for teller based deposits. They sometimes make money since the direct deposit is made earlier and therefore can earn more interest.

## How does it work?

Every month your NEBF benefit payment is automatically deposited to your account. NEBF participant service representatives and NEBF computers do the work for you. You can just sit back and enjoy your retirement.

## What will NEBF send me?

You will be informed whenever there is a change in the amount of your monthly pension -- but you will not receive a monthly payment stub. The deposit will be reflected on the statement you normally receive from your financial institution.

## What happens if I change banks?

You simply complete a form giving us the name and routing number of your new financial institution and your new account number. While this information is being verified by your financial institution, you will receive a paper check.

# NEAP Normal Benefit Application

**Incomplete or inaccurate information may delay the processing of your NEAP Normal Benefit Application.**

I hereby apply for a withdrawal from the National Electrical Annuity Plan. All the information provided in this application is true to the best of my knowledge and belief. I understand that if I make a willfully false or fraudulent statement material to this application, or at any time in the application process, or furnish fraudulent information or proof material to this claim, benefits paid solely on account of my false statement will be denied, suspended or discontinued, and that the Trustees shall have the right to recover any payments made to me because of a false statement. Further, I understand that any false or fraudulent statement made during the application process may subject me to sanctions or prosecution under Federal and State law.

\_\_\_\_\_  
Participant's Signature

Date Signed

		/			/				
Month			Day			Year			

If you are not able to sign, place an (X) mark on the signature line in the presence of a disinterested party. The witness must sign below and include his or her Social Security Number.

Signature of Witness \_\_\_\_\_

Social Security Number of Witness

				-			-				
--	--	--	--	---	--	--	---	--	--	--	--

# Required Documents

NEAP has designed a list to help ensure that you have enclosed all necessary documents with your benefit application. **Any missing or incomplete documents may delay the processing of your NEAP normal benefit application.**

**Copies or originals must be submitted.**

**Please enclose:**

- Copy of Participant's Social Security Card
- Copy of Participant's Birth Certificate/Proof of Age

**If you are presently married and your individual account balance is equal to or over \$5,000.00:**

- Copy of Marriage Certificate

**If you have been previously married:**

- Entire copy of all divorce decrees, Qualified Domestic Relations Orders (QDROs), separation papers and death certificates.

**If participant has ever used a different name:**

- If you have ever used a different name, please provide supporting documentation. (example: adoption papers or court order)

**Please review your benefit application to make sure you have filled out all pages completely and accurately.**

# FEDERAL INCOME TAX WITHHOLDING FORM

## National Electrical Annuity Plan

Federal law requires NEAP to withhold 20% from lump sum payments and monthly payments made over a five-year period that are paid directly from you.

*Instructions: Please complete and return this entire form to our office, if you wish to have more than the mandatory 20% withheld. Withholding can be indicated as a dollar amount or as a percentage. If this form is not completed, NEAP will withhold Federal income tax at the rate of 20% from your lump sum payment and/or five-year monthly payment, if elected.*

### LUMP SUM PAYMENT (if electing a lump sum payment)

Please withhold Federal income tax of \$ \_\_\_\_\_ or \_\_\_\_\_ % from the NEAP Lump Sum Payment paid directly to me.

### MONTHLY PAYMENT (if electing monthly payments over a five-year period)

Please withhold Federal income tax of \$ \_\_\_\_\_ or \_\_\_\_\_ % from each NEAP monthly pension payment paid directly to me.

**MONTHLY PAYMENT** (if electing monthly payments over 10, 15, or 20 years) Payments made over a period of 10, 15 or 20 years are not subject to the mandatory 20% Federal income tax withholding. If you wish to have Federal income tax withheld, please indicate below.

Please withhold Federal income tax of \$ \_\_\_\_\_ or \_\_\_\_\_ % from each NEAP monthly pension payment paid directly to me.

SSN \_\_\_\_\_ DATE \_\_\_\_\_ SIGNATURE \_\_\_\_\_

The pension payments you receive from the National Electrical Annuity Plan (NEAP) are subject to Federal income tax withholding under Section 3405 of the Internal Revenue Code.

You may elect not to have (additional) federal income tax withheld or you may inform us of the (additional) amount or percentage of Federal income tax you would like to have withheld. Your election will remain in effect until you change it, which you may do at any time (and as often as you wish) by signing a new election form, which may be obtained from this office.

If you will be receiving more than \$24,400.00\* from the NEAP this year (regular monthly benefits plus lump sum payments, if applicable), it is possible that you could owe Federal income tax for the year.

If you elect not to have (additional) Federal income Tax withheld, or if you do not have enough Federal Income Tax withheld from your pension payments, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

**\*IRS Maximum Income Amounts Effective as of January 1, 2019. You may want to consult with a professional tax advisor or contact your local Internal Revenue Service office to determine the best withholding amount for you.**