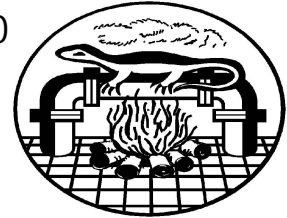


ASBESTOS WORKERS LOCAL UNION NO. 80
SUPPLEMENTAL PENSION PLAN
7130 COLUMBIA GATEWAY DR, SUITE A
COLUMBIA, MARYLAND 21046



BENEFIT APPLICATION
For Distributions Over \$5,000

INSTRUCTIONS: Please read this application carefully and completely before answering any questions. Print your answers clearly. If any section of the application is not clear, please contact the Fund Office at 301-937-9300. Do not skip any questions or leave out any of the information requested. If a section does not apply, write "N/A" in the blank. When you have completed your application, mail it to the Fund Office with proof of age and, if applicable, proof of disability, marriage or divorce and/or property settlements, and military service.

1

INFORMATION ABOUT YOU - PERSONAL DATA

(Include proof of age, i.e. a copy of your birth certificate, with your application)

Name: _____
Last, First, Middle

Social Security Number: _____ - _____ - _____

Address: _____
Street

City, State, Zip

Date of Birth: _____ Telephone: (____) _____

Marital Status: _____

What date do you wish to be your **Pension Effective Date**? _____

2

REASON YOU ARE REQUESTING PENSION - ELIGIBILITY

(Check the **ONE** box below that applies to you)

- You are at least age 55 and have retired or are soon to retire. *If you have checked this box, complete Sections 4 and 5 of this application.*
- You have separated from covered employment and have not worked any hours for which contributions are required to be made to the Plan on your behalf for a period of at least six consecutive months, and are not working in the United States or Canada, in the same industry and in the trade, craft or job of a type covered by the Plan. *If you have checked this box, complete Sections 4 and 5 of this application.*

2 - CONTINUED

REASON YOU ARE REQUESTING PENSION - ELIGIBILITY

- Your employer is no longer contributing to the Plan due to a change in the terms of the Collective Bargaining Agreement, the cessation does not constitute a termination of the Plan, the employer has not contributed for a period of at least six (6) months, and you are no longer employed in the United States or Canada, in the same industry and in the trade, craft or job of a type, and in the same geographic area covered by the Plan. *If you have checked this box, complete Sections 4 and 5 of this application.*
- You are totally and permanently disabled. *If you have checked this box, complete Sections 3, 4 and 5 of this application.*
- You are under age 55 and eligible for an immediate pension from the National Asbestos Workers Pension Fund or another pension plan maintained pursuant to a Collective Bargaining Agreement between your employer and the International Association of Heat and Frost Insulators or an Asbestos Workers Local Union. *If you have checked this box, complete Sections 4 and 5 of this application.*
- You are under age 55 and you are eligible for immediate retirement benefits under a pension plan of an employer contributing to this Plan for non-collectively bargained employees. *If you have checked this box, complete Sections 4 and 5 of this application.*

3

DISABILITY

(You must attach medical evidence of your total and permanent disability to this application including a copy of any disability award you may have received)

1. Date you became totally and permanently disabled: _____
2. Condition causing your total and permanent disability: _____

3. Have you been granted a disability award from the Social Security Administration?
 YES NO
4. I hereby certify that as a result of any injury, disease, or mental disorder I am completely unable to engage in Covered Employment, and it is reasonably certain that my condition will continue during my remaining lifetime.

Signature of Applicant

Date

4

PREVIOUS EMPLOYMENT INFORMATION - SEPARATION FROM COVERED EMPLOYMENT

1. Are you working now? YES NO
2. When did you retire or last work in any employment for which contributions were required to be made to this Fund on your behalf? _____
3. Name and address of last contributing employer: _____

4. Name and address of current employer, if any: _____

5. Position with current employer, if any: _____

5

TYPE OF BENEFIT YOU ARE REQUESTING - BENEFIT ELECTION

If you are married when benefit payments are scheduled to begin, distribution of your Accumulated Share, by law, is automatically paid as a 50% Husband and Wife Pension. The 50% Husband and Wife Pension provides you with a monthly lifetime benefit. Upon your death, your spouse will receive a lifetime monthly benefit equal to 50% of the amount that you were being paid prior to your death. However, *if you wish to waive the automatic 50% Husband and Wife Pension, you and your spouse must complete this section and sign it in the presence of a Notary Public within the 90 days immediately preceding the Effective Date.* If you reject the 50% Husband and Wife Pension, no benefit will be paid to your spouse unless he or she is your designated beneficiary. Please note that the Effective Date of your pension will be the day following receipt of the application in the Fund Office, unless a later date is necessary to satisfy the consent requirements of the plan (see Section 6.016). If you want a later Effective Date you may need to complete a new application.

#1 - EMPLOYEE'S STATEMENT

If you are *unmarried* when payments are scheduled to begin, your Accumulated Share is paid to you in the form of a monthly pension for your lifetime with payments ceasing at your death unless you elect otherwise. **If you wish to waive this Single Life Pension, you must complete this section and sign it in the presence of a Notary Public within the 90 days immediately preceding the Effective Date of your Pension.**

EMPLOYEE'S STATEMENT - PART A

(Includes your declaration of marital status and, if married, your decision regarding spousal benefits - *Please check only one box*)

- I, _____, hereby state that I am not legally married at this time.
- I, _____, hereby state that I am unable to locate my spouse. (You must complete an additional form provided by the Fund Office.)

EMPLOYEE'S STATEMENT - PART A - CONTINUED

- I, _____, hereby state that I am legally married to the person co-signing this form and I acknowledge that my benefit payment will be in the automatic form of a 50% Husband and Wife Pension.
- I, _____, hereby state that I am legally married to the person co-signing this form and that I waive the payment of my Accumulated Share in the automatic form of payment I have elected in Part B below. I understand that unless I designate my spouse as my beneficiary in Part C below, he or she will not receive any benefit payable by the Fund upon my death. I understand that my waiver of the 50% Husband and Wife Pension is not effective without the written consent, witnessed by a Notary Public, of the person to whom I am legally married, and that I may revoke my waiver at any time within the 90-day period before the benefit becomes payable. I further understand that I may not change my form of benefit or beneficiary(ies) without the consent of my spouse unless he or she expressly permits such designations without his or her written consent.

EMPLOYEE'S STATEMENT - PART B

(Includes your election of an optional form of benefit payment if you are rejecting the automatic monthly benefit form. Refer to the "Guidelines for Estimating Payments" for more information about optional forms of payment.)

After consideration of the optional forms of distribution of my Accumulated Share under the Asbestos Workers Local Union No. 80 Supplemental Pension Plan, I reject the automatic 50% Husband and Wife Pension (if I am married) or the Single Life Pension (if I am unmarried) and I elect to receive my Accumulated Share in the following form of payment: *(Please check only one box)*

- Single lump sum
- equal installments for _____ months (at least 36 months but not to exceed 120 months)
- combination of \$ _____ in a single lump sum and the balance in _____ equal monthly installments (at least 36 monthly payments but not to exceed 120 payments). The first payment under the payout period must be at least \$15.00

NOTE: If you did not check one of the boxes, your benefit will be paid in the appropriate automatic form (50% Husband and Wife or Single Life Pension)

DESIGNATION OF BENEFICIARY

If a benefit is payable to a beneficiary following your death, the death benefit will be paid according to your most recent beneficiary designation form received in the Fund Office prior to your death. If there is no living beneficiary, the death benefit will be paid to the persons listed in Section 6.04 of the Plan. You should review your beneficiary designation to make certain that it is up-to-date.

#2 - STATEMENT BY UNMARRIED EMPLOYEES

(Complete this section only if you are single, divorced, or widowed, or if you cannot locate your spouse.)

I hereby state that I am not legally married at this time. I also state that I have not lived with anyone under any circumstances constituting a common law marriage in a state that recognizes common law marriage. *(Please check the ONE box that applies to you)*

- I hereby state that I am not now, nor have I ever been married.
- I hereby state that I am unable to locate my spouse (Additional proof will be required if you check this box).
- I hereby state that I am not now married, but have been married and that the marriage(s) ended:
 - by death – (provide date and attach copy of death certificate)
 - by divorce – (provide date and attach copy of divorce decree)

I recognize that the Fund may take inquiries about my marital status with various organizations and individuals and I consent to the release of any information about my marital status from my employers, my Local and International Union, any fringe benefit fund in which I may have participated and any other organization or individual.

#3 - WHEN DO YOU WANT TO RECEIVE PAYMENTS? - PAYMENT OPTIONS

- I elect to receive my distribution at the earliest possible date. I understand that I have the right to a 30-day period to consider the election of a benefit form and whether to receive my pension benefit. Notwithstanding this right, I choose to waive the 30-day period. I understand that by receiving my distribution at this time, the distribution will include estimated interest paid since the last valuation (last fiscal year - June 30) and that I will be giving up my right to receive that which would be payable for the current fiscal year. I also understand that this payment is final and I cannot change my election at any time once this application is received by the Fund Office.
- I elect to wait until after the valuation is completed for this fiscal year. I understand that by waiting for my payout, I will be entitled to receive any interest accrued for the current fiscal year. I further understand that I may need to file a new application if I check this box to comply with the timing and Notice Requirements in Federal Regulations.

#4 - SPOUSE'S STATEMENT

(Your spouse **MUST** complete Part A if you have waived the 50% Husband and Wife Pension.)

Spouse's Name: _____

Spouse's Address: _____

Spouse's Phone Number: (____) _____

Spouse's Social Security Number: _____ - _____ - _____

SPOUSE'S STATEMENT - PART A

I swear that I am the legal spouse of the employee described above. I understand the Plan is obligated to pay retirement benefits of married participants in the form of a 50% Husband and Wife Pension which would provide me with a monthly lifetime pension equal to 50% of the monthly pension payable to my spouse when living, if he or she dies before. I also understand that my spouse has the right to waive this requirement if I consent to the waiver. I understand that the effect of the waiver is to cause me to give up this survivor protection and the benefit paid to my spouse during his or her lifetime may be higher than if I had not consented to this waiver. Nevertheless, I hereby consent to the waiver of the 50% Husband and Wife Pension and the election of _____ as the form of benefit payment to the employee.

SPOUSE'S STATEMENT - PART B

I understand further that my spouse may not name someone other than me as beneficiary to receive any benefit payable under the Plan in the event of my spouse's death unless I consent to the designated beneficiary or waive my right to do so. I therefore consent to the designation of _____ as beneficiary. Such designation may not be changed or revoked without my consent.

My consent is irrevocable unless my spouse revokes his or her waiver of the 50% Husband and Wife Pension.

SIGNATURE OF SPOUSE AND NOTARY STATEMENT

Signature of Spouse

Date

State of _____)

County of _____)

On this _____ day of _____, 20____, before me, a Notary Public, came _____, known to me, who executed the foregoing in my presence.

Notary Public: _____

SEAL

My Commission Expires: _____

EMPLOYEE'S SIGNATURE AND NOTARY STATEMENT

(Your application will be submitted to the Trustees and you will be notified in writing of their decision.)

I HEREBY apply for and consent to payment of benefits to which I believe I am entitled from the Asbestos Workers Local Union No. 80 Supplemental Pension Plan. I certify that the information I have supplied herein is true to the best of my knowledge and I understand that any willfully false statement made by me in this application or any fraudulent information or proof I furnish will impede and/or delay my claim. I further understand that my eligibility for benefits is contingent upon my withdrawal from employment covered by this Plan.

Signature of Employee

Date

State of _____)

County of _____)

On this _____ day of _____, 20____, before me, a Notary Public, came _____, known to me, who executed the foregoing in my presence.

Notary Public: _____

SEAL

My Commission Expires: _____

ASBESTOS WORKERS LOCAL UNION NO. 80
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7130 COLUMBIA GATEWAY DR., SUITE A
COLUMBIA, MARYLAND 21046

Rollover Election Form

Election or Rejection of Direct Rollover to an IRA or Retirement Plan

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.

COMPLETE THIS FORM ONLY IF YOU WILL RECEIVE A PAYOUT IN A LUMP SUM OR MONTHLY PAYMENTS SCHEDULED TO CEASE IN LESS THAN 10 YEARS FROM DATE PAYMENT BEGINS.

Participant's Name

Social Security Number

Spouse-Beneficiary's Name

Social Security Number

Street Address

City

State

Zip

If you will receive part or all of your benefits as a lump sum (or monthly payments scheduled to cease in 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) or to another qualified retirement plan (if it accepts rollovers). If you choose not to have an eligible rollover distribution transferred directly to an IRA or other retirement plan, the Plan is required to withhold 20 percent (20%) 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 Special Notice Regarding Plan Payments that the Plan has given you.)

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.

IF YOU ARE AN EMPLOYEE PARTICIPANT, CHECK A, B OR C BELOW TO INDICATE WHETHER OR NOT YOU ELECT A DIRECT ROLLOVER OF YOUR PENSION PAYMENT:

- A. I do not want to roll over any of my payment to an IRA or other qualified retirement plan. Pay me the full amount of my benefits, after withholding 20 percent (20%) for federal income taxes.

Participant's Signature

Date

- B. I want to roll over my payment directly to an IRA or other qualified retirement plan that accepts rollovers. The IRA or other retirement plan is named below.

- C. I would like to have only **part** of my payment directly rolled over. Please roll over \$_____ to the IRA or qualified retirement plan named below, and pay the remainder of my benefit to me, after withholding 20 percent (20%) for federal income taxes as required by law.

IF YOU ARE A SPOUSE-BENEFICIARY CHECK D, E OR F BELOW TO INDICATE WHETHER OR NOT YOU ELECT A DIRECT ROLLOVER OF YOUR PENSION PAYMENT:

- D. I do not want to roll over any of my payment to an IRA or other qualified retirement plan. Pay me the full amount of my benefits, after withholding 20 percent (20%) for federal income taxes.

Spouse-Beneficiary's Signature

Date

- E. I want to roll over my payment directly to an IRA or other qualified retirement plan that accepts rollovers. The IRA or other retirement plan is named below.

- F. I would like to have only **part** of my payment directly rolled over. Please roll over \$_____ to the IRA or qualified retirement plan named below, and pay the remainder of my benefit to me, after withholding 20 percent (20%) for federal income taxes as required by law.

CERTIFICATION

(COMPLETE ONLY IF ELECTING A DIRECT ROLLOVER)

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 below 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 this Plan from any further obligation or responsibilities with respect to the benefits so paid.

Please make payment of my benefits on my behalf to:

Name of IRA Trustee or Qualified Retirement Plan

Account Number

Mailing Address

Participant's (or Spouse-Beneficiary's) Signature

Date

Print Name

IF WE DO NOT RECEIVE THIS INFORMATION WITHIN 45 DAYS, THE PLAN WILL MAKE THE PAYMENTS TO YOU, AFTER DEDUCTING THE LEGALLY REQUIRED WITHHOLDING.

ASBESTOS WORKERS LOCAL UNION NO. 80
SUPPLEMENTAL PENSION PLAN
7130 COLUMBIA GATEWAY DRIVE, SUITE A
COLUMBIA, MARYLAND 21046

**IMPORTANT NOTICE CONCERNING POSSIBLE
TAX PENALTY**

This notice is to advise you of a possible 10% federal tax penalty that can be imposed on you for receiving certain types of distributions from the Asbestos Workers Local 80 Pension Fund. This penalty would affect Participants who are younger than age 55 and who receive either the Retirement Benefit or the Benefit upon Separation from Covered Employment. If the Participant receives the benefit in a lump sum, a series of monthly installments over a fixed period of years or a combination of the two, then the Participant will have an additional tax liability equal to 1% of the amount of the distribution.

This penalty does **not apply** under any of the following circumstances:

1. The Participant has reached age 55;
2. The Participant receives the distribution as a Disability Benefit;
3. The benefit is paid to the Beneficiary of a deceased Participant;
4. The benefit is paid in the Single Life Annuity or Joint and Survivor Annuity form.

Please note that this penalty will not be paid by the Fund. It will not be withheld from the amount distributed to you by the Fund. **It will be your responsibility to make this payment.**

Please contact the Fund Office if you have any questions about this matter.