

**ASBESTOS WORKERS LOCAL NO. 26
ANNUITY PLAN**

DEATH BENEFIT ELECTION FORM

As a participant in the Plan you can choose who will receive your Plan death benefit and the form of payment if you die before you begin to receive your Plan benefit. The rules that apply to this death benefit are different depending on whether you are married or single.

EXPLANATION TO MARRIED PARTICIPANTS AND THEIR SPOUSES

If you are married at the time of your death, the law generally requires that your death benefit be paid to your spouse in the form of a Surviving Spouse Pension, which provides monthly payments to your spouse for life, unless you elect otherwise in accordance with the rules explained below. The amount of the monthly payments will depend on your Plan account balance and your spouse's age. The Plan will use the amount in your account to purchase an annuity contract from a life insurance company that will make the monthly payments to your spouse. However, if your account balance is not more than \$5,000, then it will be paid to your spouse in a single cash payment instead of the Surviving Spouse Pension.

SPOUSAL CONSENT: You may elect to have the death benefit paid to your spouse in a form other than the Surviving Spouse Pension, or paid to someone other than your spouse, only with your spouse's consent. An election to waive the Surviving Spouse Pension can only be made by completing and returning this Form to the Fund Office on or after the January 1 following your 34th birthday or, if earlier, the date your covered employment under the Plan ends. To make the election you must complete the Beneficiary Designation on page 3 and your spouse must complete (and have notarized) the Spousal Consent on page 4.

A waiver of the Surviving Spouse Pension is valid only for the spouse who signs the Spousal Consent. If you divorce and remarry, your new spouse will be entitled to the Surviving Spouse Pension (or the single cash payment if your account balance is not more than \$5,000), unless you complete a new Beneficiary Designation and that spouse waives the right to it by signing a new Spousal Consent.

PRIMARY BENEFICIARY DESIGNATION: If you are married, your "primary beneficiary" is your spouse unless, with valid spousal consent, you designate another person(s) to receive your death benefit.

SECONDARY BENEFICIARY DESIGNATION: A "secondary beneficiary" is a person you select to receive benefits in the event no primary beneficiary is living at the time of your death. You can designate a secondary beneficiary at any time, without spousal consent.

EXPLANATION TO UNMARRIED PARTICIPANTS

You may designate "primary beneficiaries" and the form of payment of the death benefit at any time by completing the Beneficiary Designation on page 3 and returning this entire Form to the Fund Office. "Secondary beneficiaries" may also be designated to receive benefits in the event no primary beneficiary is living at the time of your death. As an unmarried participant, you must sign the Certification of Unmarried Status on page 4 and your signature must be notarized.

If you marry, your death benefit must be paid as a Surviving Spouse Pension unless you elect otherwise and your spouse waives the right to it. (See the EXPLANATION TO MARRIED PARTICIPANTS AND THEIR SPOUSES on page 1). Your spouse can waive the Surviving Spouse Pension only if you complete and return a new Form on or after the January 1 following your 34th birthday or, if earlier, the day your covered employment under the Plan ends. If no new Form is filed after your marriage, any Beneficiary Designation filed before your marriage will not apply.

Types Of Death Benefit

The types of death benefit you may select are listed below.

- (A) A single cash payment.
- (B) An annuity contract providing for monthly payments for the life of your beneficiary.
- (C) An annuity contract for the life of your beneficiary with a total of 120 payments guaranteed. If your beneficiary dies before all payments are made then the remaining payments shall be made to his or her designated beneficiary.

Note: If the value of any benefit payable to a beneficiary is not more than \$5,000 it will automatically be paid in a single cash payment.

FILING AND CHANGING YOUR ELECTION

After completing this Form, we advise you to make a photocopy of the entire Form for your records before returning the entire Form to the Fund Office at 4515 Culver Road, Suite 104, Rochester, New York 14622. **No Beneficiary Designation or Spousal Consent will be effective until the Form is filed with the Fund Office.** If you change your mind about any of the designations that you have made, you should complete and return to the Fund Office a new Form. You can request a new Form from the Fund Office.

BENEFICIARY DESIGNATION

I have read and understand the explanation of my death benefit and I hereby designate the person(s) below to receive the benefit as indicated. If the Spousal Consent is not properly completed and I am married at the time of my death, I understand this designation will not be effective. By signing this Form, I hereby revoke all previous death benefit designations.

PRIMARY BENEFICIARY:

Name Address	Relationship	Social Security No.	Percentage	Form of Benefit (Enter Letter From Page 2)

If I have designated more than one primary beneficiary, the benefit will be divided equally among the primary beneficiaries who survive me, unless I have specified different percentages. If one, but not all, of the primary beneficiaries designated predeceases me, the total benefit will be paid to the surviving primary beneficiaries in proportion to their respective percentages. If none of my primary beneficiaries survive me, then the benefit shall be paid to my secondary beneficiaries as indicated below.

SECONDARY BENEFICIARY:

Name Address	Relationship	Social Security No.	Percentage	Form of Benefit (Enter Letter From Page 2)

If I have designated more than one secondary beneficiary, the benefit will be divided equally among the secondary beneficiaries who survive me, unless I have specified different percentages. If one, but not all, of the secondary beneficiaries designated predeceases me, the total benefit will be paid to the surviving secondary beneficiaries in proportion to their respective percentages. If none of my beneficiaries survive me, the benefit will be paid as provided in the Plan.

Participant's Signature

Date of Birth

Participant's Name

Date

SPOUSAL CONSENT

I have read and understand the explanation attached. By signing this Consent I waive my right to receive the Surviving Spouse Pension and I agree to the payment of that benefit in another form to the person(s) (whether it is me or another person) designated in the Beneficiary Designation.

Spouse's Signature

Name of Spouse (Print)

Date: _____

STATE OF NEW YORK)
COUNTY OF) ss.:

On the ____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

CERTIFICATION OF UNMARRIED STATUS

I hereby certify that as of the date below I am not married.

Participant's Signature

Participant's Name (Print)

Date: _____

STATE OF NEW YORK)
COUNTY OF) ss.:

On the ____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public