

# SEAFARERS MONEY PURCHASE PENSION PLAN

5201 Auth Way ■ Camp Springs, MD 20746 ■ P: (800) 252-4674 (Option 6) ■ F: (301) 702-6076 ■ www.seafarers.org

## APPLICATION FOR DEATH BENEFIT

This application is for the Beneficiary of a deceased Participant applying for a death benefit from the Plan. Complete Sections 1 - 6, as they apply to you, and provide the required document(s) as instructed. Section 7 of the application must be signed by the Beneficiary in the presence of a Notary Public or an authorized SIU/Plan Representative. Return the application to: SMPPP, Attn: Death Benefit, 5201 Auth Way, Camp Springs, MD 20746

### 1 Participant's Information

- *Death Certificate of the Participant required*

Full Name (First, Middle Initial, Last)

Social Security Number

Date of Birth

#### Marital Status

Single  
Married

- Marriage Certificate required

Spouse's Full Name (First, Middle Initial, Last)

Social Security Number

Date of Birth

#### Divorced

- Divorce Decree required
- Qualified Domestic Relations Order (QDRO) required, if applicable

#### Widow(er)

- Death Certificate of the Participant's spouse required

### 2 Beneficiary's Information

- *Requires tax election in Section 5 if the account balance is over \$200.00 and the Beneficiary has elected a One Lump Sum Payment*

Full Name (First, Middle Initial, Last)

Social Security Number

Date of Birth

Age

Mailing Address

City

State

Zip Code

Cell Phone Number

Home Phone Number

Email

Relationship to Participant

### 3 Employer Contribution Account - Benefit Form

#### Survivor Annuity Benefit

- A benefit in the form of a monthly payment over the lifetime of a deceased Participant's spouse. The monthly payment is based upon the account balance and the spouse's age. Requires an account balance of \$5,000.00.

#### Direct Rollover

- A benefit in the form of a one-time lump sum payment to your IRA or your employer plan. The funds are eligible to be rolled over to a Qualified Plan, Traditional IRA, SEP-IRA, 403(b), 457(b), or Roth IRA. Requires Section 6 and a Letter of Acceptance or Custodial Transfer Form from your financial institution.
- A spouse or former spouse can elect to have the benefit rolled over to their own IRA or an inherited IRA.
- A non-spousal beneficiary can elect a direct trustee to trustee transfer and have the benefit rolled over to an inherited IRA.

#### One Lump Sum

- A benefit in the form of a one-time lump sum payment to you. Requires tax election in Section 5, if the account balance is over \$200.00. Mandatory 20% Federal Income Tax withholding.

### 4 Voluntary Contribution Account - Benefit Form

#### Direct Rollover

- A benefit in the form of a one-time lump sum payment to your Roth IRA. Requires Section 6 and a Letter of Acceptance or Custodial Transfer Form from your financial institution.
- A spouse or former spouse can elect to have the benefit rolled over to their own IRA or an inherited IRA.
- A non-spousal beneficiary can elect a direct trustee to trustee transfer and have the benefit rolled over to an inherited IRA.

#### One Lump Sum

- A benefit in the form of a one-time lump sum payment to you. Requires tax election in Section 5, if the account balance is over \$200.00. Mandatory 20% Federal Income Tax withholding.

### 5 Tax Election for a One Lump Sum Payment

- *Death benefit payments are subject to Federal Tax. The Plan is required to withhold 20% of benefit payments over \$200.00 as Federal Income Tax. If you receive the benefit and you are younger than age 59 ½, you may be subject to an additional 10% Federal Income tax on early distributions:*

#### Mandatory 20% in Federal Income Tax Only

- The Plan will only withhold the mandatory 20% in Federal Income Tax

#### Additional 10% in Federal Income Tax

- The Plan will withhold the mandatory 20% in Federal Income Tax and, per your request, the Plan will withhold an additional 10% in Federal Income Tax.

#### Additional Specified Amount of \_\_\_\_\_

- The Plan will withhold the mandatory 20% in Federal Income Tax and, per your request, the Plan will withhold the amount designated above.

### 6 Account Representative's Contact Information

- *A Letter of Acceptance or Custodial Transfer Form required*

Name of Financial Institution

Account Representative's Name

Account Number

Work Phone Number

Account Representative's Email

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**APPLICATION FOR DEATH BENEFIT**

**7 Beneficiary's Signature**

I hereby make application for a distribution of benefits from the Seafarers Money Purchase Pension Plan. I have made the above statements and representations to the Board of Trustees of the Plan with the knowledge that they will rely on the information provided when reviewing my application.

\_\_\_\_\_  
Beneficiary's Signature

\_\_\_\_\_  
Date Signed

**TO BE COMPLETED BY A NOTARY PUBLIC OR AN AUTHORIZED SIU/PLAN REPRESENTATIVE**

**8 Notarization**

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

On this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, \_\_\_\_\_, the undersigned,  
Day Month Year Notary Public or SIU/Plan Representative's Name

personally appeared \_\_\_\_\_, satisfactorily proven to be the person named in and personally signed, sealed, and  
Beneficiary's Name  
delivered this Application for Death Benefit as his or her act and deed.

\_\_\_\_\_  
Notary Public's or SIU/Plan Representative's Signature

\_\_\_\_\_  
Date Signed