

**SEAFARERS MONEY PURCHASE PENSION PLAN**5201 Capital Gateway Drive ■ Camp Springs, MD 20746 ■ P: (800) 252-4674 (Option 2) ■ F: (301) 702-6061 ■ [www.seafarers.org](http://www.seafarers.org)**APPLICATION FOR DEATH BENEFIT**

This application is for a Beneficiary in the Seafarers Money Purchase Pension Plan ("Plan") applying for a death benefit. Complete Section 1 as it applies to the deceased participant and Sections 2 - 6 as they apply to you. Section 7 of the application must be signed by you in the presence of a Notary Public or witnessed by an authorized SIU/Plan Representative. Complete and return the application by: email: [map@seafarers.org](mailto:map@seafarers.org); fax: (301) 702-6061; or mail: MAP, 5201 Capital Gateway Drive, Camp Springs, MD 20746

**1 Participant's Information**

- Copy of Death Certificate Required

Full Name (First, Middle Initial, Last)

XXX-XX-

Social Security Number

Date of Death

**Marital Status**

- ☐ **Single**
- ☐ **Married**
- Copy of Marriage Certificate Required
- ☐ **Divorced**
- Copy of Divorce Decree Required
- ☐ **Widow(er)**
- Copy of Death Certificate Required

**2 Beneficiary's Information**

You must sign Section 7 in the presence of a Notary Public or witnessed by an authorized SIU/Plan Representative:

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

Relationship

Social Security Number

Date of Birth

Age

Mailing Address

City

State

Zip Code

Cell Phone Number

Home Phone Number

Email

**3 Benefit Form for Contributions Made by Employer(s)**

- ☐ **Survivor Annuity Benefit** (Minimum Account Balance of \$7,000)
- A monthly payment to the surviving spouse of the Participant over his or her lifetime. The monthly payment is based upon the Participant's account balance and the age of his or her surviving spouse.
- ☐ **Direct Rollover** (Minimum Account Balance of \$200)
- A one-time lump sum payment to your IRA. The funds are eligible to be rolled over to the following plans:
- |                |                 |          |
|----------------|-----------------|----------|
| Qualified Plan | Traditional IRA | SEP-IRA  |
| 403(b)         | 457(b)          | Roth IRA |
- A spouse can elect to have the benefit rolled over to their own IRA or an inherited IRA, while a non-spousal beneficiary can elect a direct trustee transfer and have the benefit rolled over to an inherited IRA.
- Copy of Letter of Acceptance or Direct Rollover Form Required
  - Completion of Section 6 Required
- ☐ **One Lump Sum Payment**
- A one-time lump sum payment to you, which is subject to the current mandatory Federal Withholding Tax. If you are under the age of 59 ½, the payment may be subject to a tax penalty.
  - Completion of Section 5 Required

**4 Benefit Form for Contributions Made by Participant**

- ☐ **Direct Rollover** (Minimum Account Balance of \$200)
- A one-time lump sum payment to your Roth IRA. The funds are eligible to be rolled over only to a Roth IRA.
- A spouse can elect to have the benefit rolled over to their own Roth IRA or an Inherited Roth IRA, while a non-spousal beneficiary can elect a direct trustee transfer and have the benefit rolled over to an inherited Roth IRA.
- Copy of Letter of Acceptance or Direct Rollover Form Required
  - Completion of Section 6 Required
- ☐ **One Lump Sum Payment**
- A one-time lump sum payment to you, which is subject to the current mandatory Federal Withholding Tax. If you are under the age of 59 ½, the payment may be subject to a tax penalty.
  - Completion of Section 5 Required

**5 Tax Election for One Lump Sum Payment**

A one-time lump sum payment to you is subject to the current mandatory Federal Withholding Tax. If you are under the age of 59 ½, the payment may be subject to a tax penalty. Select the tax election for your death benefit:

- ☐ **Current Mandatory Federal Withholding Tax**
- The Plan will only withhold the current mandatory Federal Withholding Tax from your one-time lump sum payment.
- ☐ **Additional Federal Withholding Tax of \_\_\_\_\_ (Percent)**
- The Plan will withhold the current mandatory Federal Withholding Tax and the additional withholding tax percentage designated above from your one-time lump sum payment.

**6 Account Representative for a Direct Rollover**

If you selected Direct Rollover in Sections 3 or 4, you must provide your account's Letter of Acceptance or a Direct Rollover Form from your financial institution and your account representative's contact information:

Account Representative's Name (First, Middle Initial, Last)

Work Phone Number

Fax Number

Email

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### APPLICATION FOR DEATH BENEFIT

**SURVIVOR ANNUITY NOTICE:** The Survivor Annuity is a benefit for the surviving spouse of a participant with a balance over \$7,000. The benefit is in the form of a monthly payment for the life of the surviving spouse. The monthly amount is based upon the participant's Employer Contribution Account balance and the age of the surviving spouse at the time of distribution.

Under the Survivor Annuity, the payment is paid in the form of a monthly annuity during the surviving spouse's lifetime. Upon his or her death, no additional benefits will be paid to the designated beneficiary on file with the Plan. The Survivor Annuity is a benefit that commences immediately.

The surviving spouse may waive the Survivor Annuity by selecting one of the Plan's optional benefit forms: Direct Rollover or One Lump Sum Payment. In the event that the surviving spouse selects another benefit form, he or she must provide written consent waiving his or her right to the Survivor Annuity in the presence of a Notary Public or witnessed by an authorized SIU / Plan Representative.

#### **7 Beneficiary's Signature**

I certify that the above information is true and correct, and I have provided this information with the understanding that the Seafarers Money Purchase Pension Plan will rely on the information for benefit eligibility and distribution purposes.

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

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

### THIS SECTION MUST BE COMPLETED BY A NOTARY PUBLIC OR AN AUTHORIZED SIU/PLAN REPRESENTATIVE

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

**WITHHOLDING NOTICE:** Any lump sum payment to you from the Employer Contribution Account is subject the current mandatory Federal Withholding Tax, while the Survivor Annuity and a Direct Rollover to another Tax Deferred Qualified Retirement Plan are not. Any lump sum payment to you from the Voluntary Contribution Account is subject to the current mandatory Federal Withholding Tax on the interest earned on the account, while a Direct Rollover to a Post-Tax Account (Roth) are not. Any lump sum payment to you before age 59 ½ may be subject to the current tax penalty on early distributions.