NDT Industry Pension Trust Fund

160-4400 Dominion Street, Burnaby, BC V5G 4G3
(604) 299-7482   Facsimile: (604) 299-8136
Toll Free: 100-663-1356

APPLICATION FOR PENSION BENEFITS

Member Name: _____ Social Insurance #:_____

Address:_____

Date of Birth*_____ Telephone #(___)_____ Retirement Date:_____

Last Contributing Employer:_____ Last day worked:_____

Beneficiary:_____ Relationship to Member:_____

Beneficiary Address:_____ Postal Code: _____

Beneficiary=s Date of Birth*_____ Beneficiary=s Social Insurance #:_____

TYPE OF RETIREMENT:

_____ Normal _____ Early _____ Postponed (over age 65) _____ Disabled
(provide proof)

Select one option from A or B and one from C, if applicable

[A]   MONTHLY PENSION BENEFIT OPTIONS

_____ Life, Only	_____ Joint & Last Survivor 50% on Member Death
_____ Life, Guaranteed 5 years	_____ Joint & Last Survivor 60% on Member Death
_____ Life, Guaranteed 10 years	_____ Joint & Last Survivor 75% on Member Death
_____ Life, Guaranteed 15 years	_____ Joint & Last Survivor 100% on Member Death
	_____ Integrated with Old Age Security

SEE REVERSE SIDE FOR DESCRIPTIONS OF THESE BENEFIT OPTIONS

[B]   LUMP SUM REFUND OPTIONS (IN LIEU OF SELECTING ONE OF THE BENEFIT OPTIONS ABOVE)

_____ Transfer the total value of my pension to my Locked-in RRSP   (include forms: Lock-In Agreement & T2151E)
_____ Transfer the total value of my pension to my Life Income Fund (Include LIF forms)

[C]   VOLUNTARY CONTRIBUTIONS REFUND (IF APPLICABLE)

_____ Transfer the total value of my Voluntary Contributions to my RRSP   (Include T2151E form)
_____ Receive the total value of my Voluntary Contributions as a Cash Refund less taxes

_____   _____
Dated   **Member's Signature**

*A copy of both Birth Certificate(s) or Baptismal Papers are required if choosing a Joint Option with this application.

BENEFIT OPTIONS

! **Life Only:**

This benefit is payable for your lifetime only and ceases on your date of death.

! **Life, Guaranteed 5, 10, or 15 Years:**

This benefit is payable for your lifetime. However if you should die prior to the expiration of the guarantee period your beneficiary will continue to receive the same amount of monthly pension that you had been receiving until the guarantee period expires.

Example: Your option - Life, Guaranteed 10 Years

If you died after receiving 6 years of monthly pension payment of $1,000.00 per month, your beneficiary would continue to receive a monthly pension of $1,000.00 for the remaining 4 Years. The guaranteed period would then be expired and there will be no further benefits owing.

! **Joint & Last Survivor continuing at 50%, 60%, 75% or 100% on MEMBER death:**

This benefit is payable for your lifetime. Upon your date of death your monthly pension will continue to be paid to your spouse at the level you had elected, and will continue being paid to your spouse for her lifetime.

Example: Your option - Joint & Last Survivor continuing at 60%

If your monthly pension payment was $1,000.00, on your date of death $600.00 (60% of $1,000.00) will continue being paid to your spouse for her lifetime. There are no further benefits payable upon your spouse's death.

! **Integrated with Old Age Security:**

This benefit is payable for your lifetime. An INTEGRATED option provides you with a "level" pension income which includes the pension from the annuity purchase through the Towboat Plan and Old Age Security. Old Age Security commences on your 65th birthday. To keep the pension income "level" (or the same amount) before and after your 65th birthday, your annuity is reduced appropriately.

Example: Your option - Integrated with Old Age Security (Life-Only)

[a] Before Age 65		[b] After Age 65	
Old Age Security:	-0-	Old Age Security:	$ 420.00
Annuity:	$ 1,500.00	Annuity:	$ 1,080.00
Total Pension:	**$ 1,500.00**	**Total Pension:**	**$ 1,500.00**

NOTE: If you are a married member and choose one of the following options:
Life Only   Joint & Last Survivor continuing at 50%
Life, Guaranteed 5, 10, 15   Integrated with Old Age Security

Than a *Spousal Waiver* form must be completed by your spouse.