

ABC – NABET RETIREMENT TRUST PLAN

PARTICIPANT'S ELECTION, AND SPOUSE'S CONSENT,
TO WAIVE JOINT AND SURVIVOR ANNUITY

As a married Participant in the ABC-NABET Retirement Trust Plan, I hereby acknowledge that I have received an explanation of the Qualified Joint and Survivor Annuity form of payment and information describing the financial effect on me and my spouse of my election to decline receipt of benefits in that form. I acknowledge that I have read and understood the Explanation of Forms of Benefit Payment provided by the Plan. I understand that I have the right to waive the Qualified Joint and Survivor Annuity, provided my spouse consents in writing to the waiver. I also understand that I may revoke any waiver in effect prior to the date on which my payments begin.

Once benefits begin, I understand that I may not revoke my election.

I, _____, hereby elect to waive the payment of my benefits in the form of a Qualified Joint & Survivor Annuity with my spouse. My election of an optional form of payment is indicated on the forms attached hereto.

EXECUTED THIS _____ DAY OF _____, 2____.

Participant's Signature

I, _____, the lawful spouse of _____, hereby consent to my spouse's election to waive payment of benefits under the ABC-NABET Retirement Plan in the form of a Qualified Joint and Survivor Annuity and to receive payment in the _____ optional form of payment.

Complete following paragraph if beneficiary will not be the participant's spouse:

I further consent to my spouse's choice of _____
_____ as beneficiary to receive benefit payments upon my spouse's death.

I understand that my spouse cannot elect another form of payment or designate another beneficiary unless I provide my written consent.

I have read the Explanation of Forms of Benefit Payment provided by the Plan and I understand that if I do not sign this waiver, should my spouse die during my lifetime I would be entitled to receive a surviving spouse's benefit for the remainder of my life, and I understand the financial effect of my consent to this election. I understand fully the consequences of this action on my part, and the loss of benefits that I may experience if I survive my spouse, and I do so voluntarily.

I understand that my consent is irrevocable unless my spouse revokes the waiver.

EXECUTED THIS _____ DAY OF _____, 2____.

Spouse's Signature

Sworn to before me this _____ day of _____, 2____

Notary Public