

THE IBEW LOCAL UNIONS SAVINGS & SECURITY PLAN BENEFICIARY DESIGNATION/CHANGE FORM

INSTRUCTIONS

Use this form to designate the person or persons to whom benefits under the IBEW Local Unions Savings and Security Plan (the "Plan") are to be paid in the event of your death.

Please read these instructions carefully before you complete the attached form. Correct information regarding the beneficiary(ies) you designate will insure that in the event of your death, the amount in your account will be distributed in accordance with your wishes. If you die without a valid beneficiary designation on file with the Plan Administrator, all of your Plan benefits will be paid to your surviving spouse, if any, or to your estate if you are not married at the time of death.

Important: If you wish to designate someone other than your spouse as your beneficiary, your spouse must consent. See Section C, Spousal Consent Requirements, below.

If you wish to name more beneficiaries than this form provides for, you may make a copy of the form. Complete your list of beneficiaries on that copy, and clearly indicate on the original that a second page is attached. You will need to execute both the original page and the copy. The spousal consent section must also acknowledge review of the second page.

SECTION A: USE THIS SECTION IF YOU WISH TO DESIGNATE:

- One or more primary beneficiaries
- Your estate

Indicate the percentage amount you select for each named beneficiary in the space provided beside each name.

All percentages combined must equal 100%.

SECTION B: USE THIS SECTION IF YOU WISH TO DESIGNATE:

- One or more contingent beneficiaries. Note that a contingent beneficiary(ies) will only become entitled to a distribution in the event that all of your primary beneficiaries predecease you.

Indicate the percentage amount you select for each named beneficiary in the space provided beside each name.

All percentages combined must equal 100%.

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Check here if this a change of beneficiary designation

Participant's Name: _____ Social Security Number: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Daytime Telephone Number: _____ Date of Birth _____

Marital Status: unmarried/divorced married widowed

SECTION A - PRIMARY BENEFICIARY (BENEFICIARIES)

I name the following as the Primary Beneficiary or Beneficiaries to receive any benefits payable upon my death in the proportions indicated:

1. Name: _____ Relationship: _____

Address: _____

SS#: _____ Percentage of total benefit to be paid to this person % _____

2. Name: _____ Relationship: _____

Address: _____

SS#: _____ Percentage of total benefit to be paid to this person % _____

3. Name: _____ Relationship: _____

Address: _____

SS#: _____ Percentage of total benefit to be paid to this person % _____

4. Name: _____ Relationship: _____

Address: _____

SS#: _____ Percentage of total benefit to be paid to this person % _____

5. Name: _____ Relationship: _____

Address: _____

SS#: _____ Percentage of total benefit to be paid to this person % _____

If I have named more than one Primary Beneficiary, and if at least one, but fewer than all, of those Primary Beneficiaries survives me, I direct that each such surviving beneficiary's share of my total benefit be determined by multiplying such total by a fraction, the numerator of which is such beneficiary's designated percentage and the denominator of which is the sum of the percentages of all such surviving beneficiaries.

SECTION B - CONTINGENT BENEFICIARY (BENEFICIARIES)

If all of my Primary Beneficiaries designated in Section A die before I die, and if I fail prior to my death to name substitute Primary Beneficiaries, any benefit payable upon my death shall be paid to the following Contingent Beneficiaries.

- 1. Name: _____ Relationship: _____
Address: _____
SS#: _____ Percentage of total benefit to be paid to this person % _____
- 2. Name: _____ Relationship: _____
Address: _____
SS#: _____ Percentage of total benefit to be paid to this person % _____
- 3. Name: _____ Relationship: _____
Address: _____
SS#: _____ Percentage of total benefit to be paid to this person % _____
- 4. Name: _____ Relationship: _____
Address: _____
SS#: _____ Percentage of total benefit to be paid to this person % _____
- 5. Name: _____ Relationship: _____
Address: _____
SS#: _____ Percentage of total benefit to be paid to this person % _____

If I have named more than one Contingent Beneficiary, and if at least one, but fewer than all, of those Contingent Beneficiaries survives me, I direct that each such surviving beneficiary's share of my total benefit be determined by multiplying such total by a fraction, the numerator of which is such beneficiary's designated percentage and the denominator of which is the sum of the percentages of all such surviving beneficiaries.

SECTION C: SPOUSAL CONSENT REQUIREMENT

If you are married at the time of your death, and if you wish to have your Plan benefits paid other than to your spouse, your spouse must consent to the beneficiary designation you have made herein. The law requires your spouse's written consent if you are married and are naming someone other than your spouse as beneficiary with respect to the benefit that may be payable on your death. To be effective, your spouse's signature evidencing consent must be notarized. If you are not married now, but are married at the time of your death, this Beneficiary Designation will not be valid unless your spouse has added his or her written consent (notarized) to this designation. If you are married, but are unable to locate your spouse, or if your spouse is not legally competent to give the consent required, please contact the Plan Administrator.

Note: Spousal consent to a beneficiary designation is irrevocable.

SECTION D: EXECUTION AND DELIVERY

If you make an error on the form, do not try to correct it. Use a new form.

Once the form is complete, execute it and return it to the Plan Administrator:

Scarborough Alliance Corporation

One Bridge Street
Irvington, NY 10533.

We will return a copy of your completed form to you. It is important that you keep it and review it periodically to be sure the beneficiary information is up to date.

You may change or revoke your beneficiary designation at any time by filing a new Beneficiary Designation/Change Form with the Plan Administrator.

If you have any questions about this form, please call Scarborough Alliance Corporation at 800 223-7608.

SECTION D - EXECUTION

The execution of this form and delivery thereof to the Plan Administrator revokes all prior designations of beneficiaries that I have made. The beneficiary designations made hereby shall become invalid if I am married at the time of my death unless my spouse has consented in writing to the designations made herein.

Signature Date

Witness's Signature: _____

Witness's Name and Address (print) _____

Note: The named beneficiaries may not serve as a witness.

The completed form must be returned to:

Scarborough Alliance Corporation
One Bridge Street
Irvington, New York 10533

DO NOT WRITE BELOW THIS LINE

Scarborough Alliance Corporation

Received By: _____

Dated: _____