

[COURT HEADING]

NORTH ATLANTIC STATES CARPENTERS PENSION FUND

QUALIFIED DOMESTIC RELATIONS ORDER

WHEREAS, the marriage between plaintiff and defendant was terminated pursuant to a Judgment dated _____; and

WHEREAS, this QUALIFIED DOMESTIC RELATIONS ORDER (the "Order") provides for the division and disposition of all or part of the benefits accrued by _____ (the Pension Plan "Participant") under the North Atlantic States Carpenters Pension Plan (the "Plan") and grants _____ (the "Alternate Payee") rights in such benefits on the terms set forth in this Order; and

WHEREAS, this Order has been issued pursuant to state domestic relations law which relates to the provision of child support, alimony payments, or marital property rights of the Alternate Payee; and

WHEREAS, this Order is intended to constitute a Qualified Domestic Relations Order ("QDRO") satisfying the requirements of Section 414(p) of the Internal Revenue Code of 1986, as amended (the "Code") and Section 206(d) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and is to be administered and interpreted accordingly.

NOW, THEREFORE, GOOD CAUSE HAVING BEEN SHOWN, IT IS HEREBY ORDERED THAT:

1. Addresses.

The name, date of birth, and current mailing address of the Participant are:

Name: _____
Date of Birth: _____
Address: _____

The name, date of birth, and current mailing address of the Alternate Payee are:

Name: _____
Date of Birth: _____
Address: _____

If applicable, the name, date of birth and current mailing address of the Alternate Payee's legal representative are:

Name: _____
Address: _____

The Alternate Payee shall keep the Fund Director informed of his or her current address and telephone number. Notice of change of address or telephone number shall be made in writing to the Fund Director, addressed as follows:

Executive Director

Fund Director
North Atlantic States Carpenters Pension Fund
10 Broadway
Hamden, CT 06518

(or to such other address as the Fund Director may specify in a written notice to the Alternate Payee).

2. Benefits Assigned to Alternate Payee.

The Participant hereby assigns to the Alternate Payee, upon the conditions hereinafter set forth, _____ percent of the monthly benefit of \$_____ accrued by the Participant during the period commencing _____ and ending _____. *[The period usually, but not necessarily, coincides with that period during the marriage when the Participant was accruing benefits.]* The benefit will be actuarially adjusted by the Plan to reflect the relative ages of the Participant and the Alternate Payee. For purposes of this Order the benefit accrued by the Participant as of the date specified shall be the benefit, if any, that would be payable to the Participant on the Participant's Normal Retirement Age, which is currently the later of:

- (i) the Participant's 62nd birthday, or
- (ii) in the case of a Participant who commences participation in the Plan within five (5) years before attaining age 62, the fifth anniversary of the date on which the Participant commences participation in the Plan,

assuming that the Participant retired on such date with a Ten Years Certain and Life Pension.

Based on the above, the monthly benefit payable to the Alternate Payee as a Ten Years Certain and Life pension commencing on the first day of the month following the Participant's Normal Retirement Age would be \$_____ (the "Assigned Benefit").

3. Method of Payment.

If the actuarial present value of the Assigned Benefit is determined by the Plan on the date of distribution to be \$5,000 or less (or such other maximum mandatory cash-out amount that may be permitted by law and shall have been adopted with respect to the Plan), the actuarial present value of the Assigned Benefit will be paid in a lump sum. Otherwise, the Assigned Benefit shall be payable to the Alternate Payee in the form of a Ten Years Certain and Life Pension. The Ten Years Certain and Life Pension provides a monthly pension benefit for the Alternate Payee's life, and if the Alternate Payee should die before 120 monthly payments have been made, the balance of the 120 monthly payments shall be made to the Alternate Payee's designated Beneficiary.

4. Payment.

(a) The Alternate Payee shall be eligible to receive benefits beginning on or after the first day of the month following the "earliest retirement age" of the Participant as defined under Section 414(p)(4)(B) of the Code. Benefit payments shall commence as soon as possible after the Alternate Payee submits a completed application to the Trustees and receives their approval, except that benefits may not begin later than the April 1 following the year in which the Participant reaches or would have reached age 70-1/2.

(b) A Participant's "earliest retirement age" occurs when: (1) he attains age 55 and (i) has at least 15 Pension Credits or (ii) has at least 10 Pension Credits and is totally and permanently disabled, as evidenced by a Social Security Disability Award; (2) the total of his age (including full and partial years up to the last full calendar month) and his full and partial Pension Credits (including Past, Special and Future Pension Credits) is at least ninety-two (92), the Participant has attained vested status and has worked in Covered Employment for at least 240 hours in one Plan Year beginning on or after April 1, 1991; (3) he is totally and permanently disabled, as evidenced by a Social Security Disability Award, and (i) has attained age 55 and has at least 15 Pension Credits, or (ii) has at least 10 Pension Credits and earned at least 2/10 of a Pension Credit for work in a calendar year commencing on or after January 1, 2001, and earned at least 2/10 of a Pension Credit for work in Covered Employment in the Plan Year when the disability was incurred or in the Plan Year immediately preceding the date the disability was incurred; or (4) he earned at least 30 Pension Credits or 30 Years of Vesting Service, provided generally that the Participant earned at least 2/10 of a Pension Credit for work in calendar year 2001 or 2002, or first became a Participant after 2002, and has accumulated at least 30 Pension Credits or 30 Years of Vesting Service for work in Covered Employment or reciprocated contributions without regard to Related Plan Pension Credits.

(c) If the Alternate Payee elects to commence receiving benefits on or after the Participant's earliest retirement age based on (b)(1) of this section, but earlier than the first day of the month following the Participant's Normal Retirement Age, as defined above, the Assigned Benefit payable to the Alternate Payee hereunder shall be actuarially

reduced by $\frac{1}{2}$ of 1% (.005) for each full month by which the date of the Alternate Payee's election precedes the Participant's Normal Retirement Age, or such other actuarial reduction as may be required by the applicable provisions of the Plan at that time. If this Order should specifically award the Alternate Payee any retirement benefits which are not actuarially reduced for the commencement of payment before the Participant's Normal Retirement Date, such benefits will be paid to the Alternate Payee, prospectively, provided that the Participant: (i) has retired; and (ii) is entitled to retirement benefits which are not actuarially reduced for the commencement of payment before his or her Normal Retirement Date.

(d) In no event shall benefit payments to the Alternate Payee actually commence before the first day of the month following the Alternate Payee's completion of the Plan's Application for Benefits requirements. Changes in the Plan's benefit computation formula, including changes in the monthly benefit accrual rate, that are effective after the filing date of this Order shall not be applicable to the Assigned Benefit to be paid to the Alternate Payee.

(e) Notwithstanding any other provisions of this Order, no payment of the Assigned Benefit, or any portion thereof, shall be made to the Alternate Payee until such time, if any, as the Participant has acquired a vested interest in his or her pension benefits under the Plan. If the Participant fails to acquire a vested interest in his or her benefits under the Plan, no amounts shall be payable to the Alternate Payee under the terms of this

Order. *[This paragraph may be deleted if the Participant is already vested on the date the Order is entered.]*

5. Disposition of Assigned Benefit at Death.

(a) Death of the Participant.

The death of the Participant after the date of the approval of this QDRO by the Plan will have no effect on the right of the Alternate Payee to the Assigned Benefit. Any pre-retirement or post-retirement death benefit, other than the Assigned Benefit, which may be payable due to the death of the Participant shall be paid to the beneficiary designated by the Participant under the Plan's regular rules.

(b) Death of the Alternate Payee.

(i) *After Payment of Ten Years Certain and Life Pension has Commenced*

If the Alternate Payee should die after 120 payments of the Assigned Benefit have been made to the Alternate Payee, no further benefits will be payable. If the Alternate Payee should die before 120 payments of the Assigned Benefit have been made to the Alternate Payee, the remaining balance of such 120 monthly payments shall be made to the Alternate Payee's designated Beneficiary. If the present value of the 120 monthly payments due to the designated Beneficiary is \$5,000 or less, the Plan shall, with the designated Beneficiary's consent, distribute such amount to the designated Beneficiary in a lump sum.

(ii) *Before Payment of Ten Years Certain and Life Pension has Commenced*

If the Alternate Payee dies before payment of the Assigned Benefit has commenced to the Alternate Payee, and the Participant has attained age 55 and has attained vested status, the designated Beneficiary of the Alternate Payee will be entitled to a pre-retirement death benefit. The pre-retirement death benefit shall be the value of the Assigned Benefit payable in equal monthly installments for 120 months, or such other pre-retirement death benefit for unmarried participants as the Plan then in effect provides. If the Alternate Payee dies before payment of the Assigned Benefit has commenced to the Alternate Payee, and the Participant has not attained age 55 or has not attained vested status, the designated Beneficiary of the Alternate Payee shall not be entitled to any pre-retirement death benefits.

6. Designation of Beneficiary.

The Alternate Payee may designate a Beneficiary under the Plan's regular rules. No subsequent spouse of the Alternate Payee shall have any right under the Plan to the Assigned Benefit, except as the designated Beneficiary of the Alternate Payee. If no Beneficiary has been designated by the Alternate Payee, the estate of the Alternate Payee shall be deemed to be the designated Beneficiary entitled to receive any pre-retirement or post-retirement death benefits.

7. Additional Provisions.

(a) In case of conflict between the terms of this Order and the terms of the Plan, the terms of the Plan shall prevail. This Order shall not be deemed qualified under Section

414(p) of the Code and Section 206(d) of ERISA, and shall not be enforceable against the Plan or the benefits of the Participant under the Plan until approved by the Plan.

(b) If the Plan is terminates prior to the full distribution to the Alternate Payee of his or her interest in the Plan, such interest shall be distributed according to the provisions of the Plan governing distribution in the event of Plan termination.

(c) The Court shall retain jurisdiction to amend this Order for the limited purpose of establishing or maintaining its qualification as a QDRO; provided that no amendment of this Order shall require the Plan to provide any form of benefit, option or increase in benefits not otherwise provided under the Plan. If this Order is amended, the Fund Director shall proceed in determining whether the amended Order is a QDRO in the same manner as the initial Order.

(d) All notices to be given or documents to be sent to the Plan shall be addressed in accordance with Section 1 and shall not be deemed given to the Plan unless actually received (or sent by certified mail, return receipt requested).

(e) Except to the extent provided in IRS Notice 89-25, or subsequent guidance from the IRS, distributions to the Alternate Payee under this Order shall be taxable to the Alternate Payee and not to the Participant.

(f) A distribution under this Order that is made to a spouse or former spouse of the Participant shall, to the extent such distribution is an eligible rollover distribution as defined by Code §402(c)(4) and regulations issued in connection thereto, be eligible for direct transfer treatment as described in Code §401(a)(31). A distribution that is not made to a spouse or former spouse of the Participant shall not be eligible for direct transfer.

(g) The Participant and the Alternate Payee shall hold the Plan (and its trustees, sponsors, employees and fiduciaries) harmless from and against any claims, expenses, actions or liabilities which arise from paying benefits to the Alternate Payee in accordance with this QDRO, including all reasonable attorney's fees which may be incurred in connection with any claims which are asserted because the Plan honors this Order.

(h) The Plan and its trustees, sponsors and fiduciaries shall not be responsible for any attorney's fees incurred by the Participant or the Alternate Payee in connection with obtaining or enforcing this Order.

(i) Notwithstanding anything contained herein, this Order shall not require the Plan to provide any type or form of benefit or any option not otherwise provided under the Plan, shall not require the Plan to provide increased benefits (determined on the basis of actuarial value), and shall not require the payment of any benefits to the Alternate Payee

that are required to be paid to another alternate payee under another qualified domestic relations order.

DATED: _____, 20__

JUDGE/CLERK

APPROVED:

Participant

Attorney for the Participant

Address: _____

Telephone # _____

Facsimile # _____

Alternate Payee

Attorney for the Alternate Payee

Address: _____

Telephone # _____

Facsimile # _____