

**UNITE HERE! WORKERS AND HOSPITALITY EMPLOYERS VDB PENSION TRUST**

**DESCRIPTION OF FORMS OF PAYMENT**

**NORMAL FORMS:**

**Life Annuity** (Single Participant)

Monthly payments are made to you for your lifetime. After your death, no further payments are made.

**Qualified Joint and 50% Survivor Annuity** (Married Participant)

Monthly payments are made to you for your lifetime. After your death, 50% of your payment will continue to your surviving spouse for the remainder of your spouse's lifetime. If your spouse predeceases you, upon your death no further payments are made.

**OPTIONAL FORMS:**

*A Participant and Spouse, if applicable, may request payment in one of the forms listed below. Such request must be in writing by completing the **Election of Benefit Payment Form**.*

**Life Annuity with 5 Years Guaranteed**

Monthly payments are made to you for your lifetime. If you die before you receive the guaranteed number of payments, 60 payments (5 years), monthly payments will continue to your designated beneficiary for the remainder of the guaranteed period, you will need to complete the Life Annuity with 5 Years Guaranteed Designated Beneficiary Form.

**Joint and Survivor Annuity**

Monthly payments are made to you for your lifetime. After your death, 50%, 75% or 100% (percentage according to your election) of your payment will continue to your Spouse for the remainder of your Spouse's lifetime. If your Spouse predeceases you, upon your death no further payments are made.

**Lump Sum**

If the lump sum value of your benefit is less than \$5,000 or monthly Life Annuity payments are less than \$100.00 per month, you may elect to receive one payment equivalent to the present value of all future monthly annuity payments. No further payments will be made after this payment.