

**ASSOCIATE REFORMED PRESBYTERIAN RETIREMENT PLAN**  
**Spousal Consent Form**

Introduction

The Associate Reformed Presbyterian Retirement Plan guarantees certain benefits to the Spouse of a Participant. These benefits may be waived or alternatives may be chosen only with the written consent of the Spouse, witnessed by a notary public or member of the Retirement Committee of the Board of Benefits. Spouse is defined in Article 2 (18) of the Plan Text as follows:

"The person who was married to a Participant in a religious or civil ceremony, recognized under the laws of the state where the marriage was contracted; provided, however, that for purposes of Article VI (1) a person shall be considered a surviving Spouse only if such person has been married to the Participant for a least the 12-month period immediately preceding the date of the Participant's death."

Benefits automatically provided to a qualified surviving Spouse and the effect of revoking such automatic benefits are described below:

Qualified Preretirement Survivor Annuity - Article VI (1)

The surviving Spouse of a vested Participant whose employment has not terminated shall be entitled to a benefit deferred, in most cases, to the month coinciding with or next following the month in which the Participant would have attained age 65. The amount of such benefit will be the amount that would have been paid to a surviving Spouse as if the Participant had retired and died the next day. **Effect of Waiving:** If you have consented to the election of an optional form of benefit other than a Joint and Survivor Annuity, you waive the right to this benefit and there will be no Qualified Preretirement Survivor Annuity.

The surviving Spouse of a vested Participant whose employment has terminated shall be entitled to the same benefit as described above, but subject to the reductions specified in Article VI (3). The effect of waiving this benefit is the same as indicated above.

Automatic Joint and Survivor Benefit - Article VII (2)

Unless the Spouse has consented to the election of another form of benefit, a surviving Spouse of a retired Participant shall be entitled to a benefit, payable monthly for life, equal to 50% of the benefit received by the Participant prior to his death. **Effect of Waiver:** The effect of the waiver is based on the age difference between the Participant and Spouse and the option elected. Assuming the same age and retirement at age 65, the effect of each election is shown for each \$100 of benefit.

	<u>Participant</u>	<u>Surviving Spouse</u>
Normal Form of Retirement (For Reference)	\$ 100.00	\$ 100.00
	.00	
Automatic Joint & Survivor at 1/2 Rate	\$ 91.21	\$ 45.61
Automatic Joint & Survivor at 2/3 Rate	\$ 88.61	\$ 59.07
Automatic Joint & Survivor at 3/4 Rate	\$ 87.57	\$ 65.53
Automatic Joint & Survivor at Full Rate	\$ 83.84	\$ 83.84
Ten Year Guarantee and Life Thereafter	\$ 91.90	\$ -

If the Spouse is younger, the Joint and Survivor amounts would be lower. If the Spouse is older, the Joint and Survivor amounts would be higher.

Spousal Consent

Having been informed of the benefits to which I am automatically entitled, and understanding the effect of waiving such automatic entitlements, I hereby waive my right to the Joint and Survivor Annuity at the One-half Continuation Rate.

Spouse Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Notary or Member of Retirement Committee: \_\_\_\_\_