

Most frequently asked questions for the IBEW Local 131 web site:

When can I receive a cash settlement?

**If your account balance is less than \$5,000 and you are under age 55, and no contributions have been remitted on your behalf for a period of twelve consecutive months, you can request a lump sum distribution. If your account balance is \$5,000 or more, you will not be able to receive a lump sum distribution until you attain age 55 and you stop working for an employer that contributes to the Plan on your behalf.**

Who is my beneficiary?

**If you are married, your spouse is your beneficiary if you have been married for at least twelve months. If you and your spouse agree to name another individual as your beneficiary, you can do so by completing forms at the Fund Office or completing beneficiary designation cards, which you can obtain from your local union or the Fund Office. If you are unmarried, you should name a beneficiary. These forms can also be obtained from your local union or the Fund Office.**

Can my account balance be paid in a monthly benefit?

**Yes, at the time you retire you will be offered an option to receive your benefits in monthly installments from an insurance carrier or in a lump sum distribution.**

How long can I leave my account balance with the Fund?

**After you retire, you may continue to accrue interest on your account balance under the Fund until the April 1<sup>st</sup> following the calendar year in which you attain age 70½. Then, under Federal law, a distribution of your account balance must be made to you from this Fund.**

Does my account balance draw any interest?

**Your account balance accrues interest allocation on a semi-annual basis. You are notified of the interest accrued on a semi-annual statement that is mailed to you. It is therefore very important that you advise us of any changes in address.**

Can my money be transferred from this Fund back to my Home Fund?

**Yes, your hours and contributions can be transferred to your Home Fund if your Home Fund also belongs to the International Electrical Workers' Reciprocity Agreement. For information regarding this Agreement, please contact Local 131 or your Home Local.**