

## THE VANGUARD GROUP'S CORE PURPOSE

*To take a stand for all investors, to treat them fairly, and to give them the best chance for investment success.*

**Your interests are the only interests we serve.**

*Most investment firms are either publicly traded or privately owned. Vanguard is different. We're client owned. Helping our investors achieve their goals is literally our sole reason for existence. With no other parties to answer to and therefore no conflicting loyalties, we make every decision - like keeping investing costs as low as possible - with only your needs in mind.*

**Vanguard recommends that you regularly educate yourself on investing, and that you re-evaluate your investment strategy once a year (perhaps at your Union Local Hall's Annual Open Enrollment Meeting as Vanguard is always present). Financial circumstances and goals can change, and strong or weak markets can push your investment program off course. So each month take the time to review your account, and once per year take time to check your investment mix and contact Vanguard to rebalance your account if necessary.**

**For more information regarding balance information, investment objectives, risks, charges, and expenses, call Vanguard at 800-523-1188.**

### DISCLOSURE:

Any information contained in this brochure does not supersede any of the information contained in your **Summary Plan Description** and should be considered only as a tool for your use. This publication does not contain all of the rules and regulations pertaining to the subject discussed in this publication and are subject to change at any time. For full disclosure of all of the rules and regulations pertaining to any of your benefits, please refer to your **Summary Plan Description** and any accompanying **Rules and Regulations** and then contact the Trust Office with your questions.

# Annuity Basics



## Ironworker Employees' Benefit Corporation

# I.E.B.C.

Administrator for

California Field Ironworkers  
Trust Funds

Pension Trust • Welfare Plan Vacation  
Trust • Annuity Trust  
Apprenticeship Training &  
Journeyman Retraining Fund

Ironworkers Workers'  
Compensation Program (ADR)

131 No. El Molino Avenue  
Suite 330  
Pasadena, CA 91101-1878

Tel: 626.792.7337  
or 1.800.527.4613

Visit us on the web at:  
[www.ironworkerbenny.com](http://www.ironworkerbenny.com)

Your Annuity account with the California & Vicinity Field Ironworkers Annuity Trust is based on a designated amount (as established by the Board of Trustees) that is contributed on your behalf to the Fund for each hour you work. In turn, those contributions are forwarded to The Vanguard Group for investment management.

You are immediately 100% vested in your Annuity account and have the option to control how your contributions are invested; you can change them as frequently as you desire. If you choose not to self direct your funds, Vanguard will invest your funds automatically in a date-specific Vanguard Target Retirement Fund based on your age today and a retirement age of 65!

If at anytime you wish to Learn more about how you can create an investment strategy to meet your goals. Visit Vanguard at:

[www.vanguard.com](http://www.vanguard.com)

***Q - What is the balance in my annuity account?***

The Trust Fund office does not have balance information; therefore, if you wish to obtain balance information, you may access the Vanguard Website [www.vanguard.com](http://www.vanguard.com) or contact them at (800) 523-1188 to obtain this as well as other important information.

***Q - When can I Apply for the disbursement of my account balance?***

You may apply for benefits whenever you stop working and meet the eligibility requirements. Those requirements are as follows:

- Termination of Employment (six months of no hours worked)
- Regular Retirement (age 62 or 65)
- Service Pension Retirement
- Disability (permanent & total)

Please consult your tax advisor for information regarding the tax consequences of withdrawal from this type of Retirement Account. In general, disbursements made prior to age 59 1/2 are considered early withdrawals and therefore can have potential additional tax liability. Please contact the Pension and Annuity Department for additional general information regarding tax withholding.

***Q - If I get a divorce from my spouse, is he/she entitled to any portion of my balance?***

**By law, yes.** In the event that you and your spouse divorce, they are entitled by law to a 50% community property portion of your benefit. You must provide us with a complete copy of your Final Decree of Divorce in addition to any Marital Settlement Agreements or Qualified Domestic Relations Order (QDRO). These documents will help us in determining whether or not your ex-spouse has an interest in your account. If there has been a divorce, you may not withdraw any portion of your account until we have established whether or not your ex-spouse has been awarded any portion of your benefit. All submitted documents must be provided to the Trust Fund's Legal Counsel for review. Please allow 30 to 45 days for the review of your documents.

In completing your Annuity Application, please read all of the instructions and make sure you have completed the application in its entirety. Please be advised that the application requires that your signature as well as that of your spouse (if applicable) be notarized. Complete processing of your application can take approximately 30-45 days. Failure to provide all of the necessary information listed on the cover letter in the package will delay timely processing of your request.

***Q - How Do I Apply for Benefits?***

The first step in applying for benefits is to request a Termination Package from the Trust Fund Office. These documents can be mailed to you from the Trust Fund Office or picked up at your Union Local Hall. It is also available on the Trust Fund website at [www.ironworkerbenny.com](http://www.ironworkerbenny.com). **Both the member and spouse signatures (if married) must be notarized on the application. Please be sure that the Notary places two seals on the application!**

If you elect to receive your Annuity in a lump sum, you need only complete the Termination Request Form.

If you elect to roll the funds over into an IRA, you will also be required to complete a Direct Rollover form.

If you are applying for benefits based on total and permanent disability, you will be required to submit either a copy of your Social Security Disability Award Letter or a completed disability certificate, which is available from the Web Site (ELG-002), mailed from the Trust Office or picked up from your Union Local Hall. **Your doctor is required to complete a portion of this form.** Upon receipt of the paperwork, the Trust's medical consultant will review the information to determine if you are eligible to withdraw your annuity based on permanent and total disability.

**BE SURE TO CAREFULLY FOLLOW ALL OF THE INSTRUCTIONS ON THE ANNUITY TERMINATION REQUEST FORM AND COMPLETE IT IN ITS ENTIRETY**

Applications must be mailed to the Trust Fund Office at 131 N. El Molino Avenue, Suite 330, Pasadena CA 91101

**APPLICATIONS ARE NOT ACCEPTED BY FAX**