

Teamsters Joint Council No. 83 of Virginia Pension Plan

**MODEL #2 – SHARED PAYMENT QDRO**

*(This model is for use when the parties want to pay the Alternate Payee a portion of the Participant's monthly benefit when he retires under the Plan. This model may only be used if payment of the Participant's pension benefit has not started.)*

In the (court) \_\_\_\_\_

**V.**

This order is intended to be a qualified domestic relations order ("QDRO") as that term is defined in Section 206(d) of the Employee Retirement Income Security Act of 1974 ("ERISA") and Section 414(p) of the Internal Revenue Code of 1986 ("Code"). This QDRO is granted in accordance with **(applicable state domestic relations law citations)**, which relate to marital property rights, child support, and/or spousal support between spouses and former spouses in matrimonial actions.

**SECTION 1. IDENTIFICATION OF THE PLAN**

This order applies to benefits under the **Teamsters Joint Council No. 83 of Virginia Pension Plan** ("Plan").

**SECTION 2. IDENTIFICATION OF PARTICIPANT AND ALTERNATE PAYEE**

a. **(Name of the Participant)** is hereafter referred to as the "Participant." The Participant's Social Security Number is **(specify SS#\*)**. The Participant's date of birth is **(specify birth date\*)**. The Participant's full mailing address is **(specify address)**.

b. **(Name of the Alternate Payee)** is hereafter referred to as the "Alternate Payee." The Alternate Payee's Social Security Number is **(specify SS#\*)**. The Alternate Payee's date of birth is **(specify birth date\*)**. The Alternate Payee's full mailing address is **(specify address)**. The Alternate Payee is the **(spouse/former spouse)** of the Participant.

\*Although Social security numbers and date of births are required, they can be provided in a separate addendum for privacy concerns

c. The Participant and Alternate Payee were married on **(date)** in **(specify city/town/county and state)** and **(specify separated or divorced)** on **(date)**.

#### SECTION 3. AMOUNT OF BENEFITS TO BE PAID TO ALTERNATE PAYEE

The Plan will pay to the Alternate Payee **(\$x per month from/ some fractional amount or percentage of)** each of the Participant's gross monthly benefit.

#### SECTION 4. FORM OF BENEFIT

The Plan will pay the Alternate Payee's benefit at the same time as the Participant's benefit is paid to the Participant and in the same form elected by the Participant upon retirement. In the event survivor benefits have been elected under Section 9, benefits will be paid in the form of a Joint and Survivor annuity.

#### SECTION 5. BENEFITS START

The Plan will start payments to the Alternate Payee on **(when the Plan starts payments to the Participant/ a future specified date)**. In no event will payments to the Alternate Payee start prior to the date the Participant starts payments.

#### SECTION 6. BENEFITS STOP

Except for any survivor benefits described in Section 9, the Plan will stop payments to the Alternate Payee upon the **(Participant's death/ earlier of the Participant's death or the occurrence of some specific date or event)**.

#### SECTION 7. DEATH OF PARTICIPANT

Except for any survivor benefits described in Section 9, if the Participant dies before the Alternate Payee, the Plan will stop payments, if any, to the Alternate Payee as of the first payment that would have followed the Participant's death.

#### SECTION 8. DEATH OF ALTERNATE PAYEE

a. If the Alternate Payee dies before the Participant *and before* beginning benefit payments, the Alternate Payee's share will revert to the Participant as if the QDRO had never existed.

b. If the Alternate Payee dies after beginning benefit payments *but before* the Participant, the Plan will return the Participant's monthly benefit payments to the level that the Participant would be receiving had there been no QDRO.

#### SECTION 9. SPOUSAL RIGHTS OF FORMER SPOUSE AS ALTERNATE PAYEE

a. The Plan (**will / will not**) treat the Alternate Payee as the Participant's spouse for purposes of the Participant's joint and survivor annuity (QJSA). *continue only if 'will' used in the 1<sup>st</sup> sentence...*The Alternate Payee's right to the (**choose one: 50% / 66.7% / 75% / 100%**) spousal survivor annuity will apply only to (**\$x per month / X%**) of the Participant's accrued monthly benefit upon retirement.

b. The Plan (**will / will not**) treat the Alternate Payee as the Participant's spouse for purposes of the Participant's pre-retirement survivor annuity (QPSA). *Continue only if 'will' used in the 1<sup>st</sup> sentence...*The Alternate Payee's right to the preretirement survivor annuity will apply only to (**\$x per month / X%**) of the Participant's accrued monthly benefit upon his death.

#### SECTION 10. COMPLIANCE WITH APPLICABLE LAW

The parties to this order intend that it comply with applicable provisions of ERISA and the Code. Nothing in this order will require the Plan:

- a. To pay any benefits not permitted under ERISA or the Code,
- b. To provide any type, form, or option of benefit not otherwise provided by the Plan,
- c. To pay total benefits with a value in excess of the value of benefits the Participant otherwise is eligible to receive under the Plan, or
- d. To pay benefits to the Alternate Payee that are required to be paid to another alternate payee under another QDRO that is in effect prior to this order.

#### SECTION 11. RESERVATION OF JURISDICTION

The court reserves jurisdiction to amend this order to establish or maintain its status as a QDRO under ERISA and the Code.

IT IS SO ORDERED: