

# Teamsters Joint Council No. 83 of Virginia Pension

## MODEL #1 – SEPARATE INTEREST QDRO

*(This model is for use when the parties want to separate a portion of the Participant's accrued benefit under the Plan as of a specific date, and pay it to the Alternate Payee, independent of the Participant's. 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 (the "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 as a separate interest an amount actuarially equivalent to the value of **(some fractional amount /percentage)** of the Participant's accrued benefit. The Participant's accrued benefit will be determined as of the **(earlier of the Participant's death or retirement under the Plan/ the date of separation or divorce/ some other date)**.

#### SECTION 4. FORM OF BENEFIT

The portion of the Participant's benefit payable to the Alternate Payee will be converted to an actuarially equivalent benefit and will be paid based on the form of payment the Alternate Payee elects from among the forms of payment then available under the Plan. A joint and survivor annuity with the Alternate Payee's subsequent spouse will not be permitted.

#### SECTION 5. BENEFITS START

The Plan will start payments to the Alternate Payee on the earliest of when the Alternate Payee elects under the Plan's payment procedures [date cannot be retroactive], the Participant's death, or the Participant's retirement under the Plan. In no event will payments to the Alternate Payee start prior to the earliest date on which the Participant is eligible to retire under the Plan, whether or not the Participant actually retires.

No share of any early retirement subsidy is payable before the Participant retires and actually receives an early retirement subsidy under the Plan. In the event the Alternate Payee starts payments prior to the date the Participant retires under the Plan, when the Participant subsequently retires under the Plan, the Alternate Payee's benefit **(will / will not)** be recomputed to pay the share as stated in Section 3 of any early retirement subsidy earned as of the date specified in Section 3.

#### SECTION 6. BENEFITS STOP

The Plan will stop payments under the Alternate Payee's separate interest in accordance with the form of benefit elected by the Alternate Payee.

#### SECTION 7. DEATH OF PARTICIPANT

Since the separate interest is payable over the lifetime of the Alternate Payee, payments under the Alternate Payee's separate interest will not be affected by the death of the Participant.

#### SECTION 8. DEATH OF ALTERNATE PAYEE

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

b. If the Alternate Payee dies *after* beginning benefit payments, *and if* there are any survivor benefits payable with respect to the Alternate Payee's separate interest due to the form of benefit, then such payments will be made to the Alternate Payee's designated beneficiary or, in the absence of a valid beneficiary designation or if the Alternative Payee's designated beneficiary is deceased, in accordance with the Plan's terms.

#### SECTION 9. 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 10. 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: