

Shared Payment form – this version should not be used when the Participant is already retired and in pay status

NOTE: This is an example of the form of a qualified domestic relations order only. It is the responsibility of the participant and alternate payee to determine the terms of their divorce and to ensure that those terms are adequately and accurately reflected in the QDRO. A participant or alternate payee should consult his or her own attorney, and it is recommended to have any draft QDRO reviewed by the Fund Office before seeking court approval. The Plan reserves the right to reject a QDRO in any particular case, even if its terms reflect this example. This form is used for a “shared payment” approach when the participant has not yet retired. (updated 02/05/2021)

Present:

Index No.:

Plaintiff,

QUALIFIED DOMESTIC RELATIONS ORDER

v.

Defendant.

QUALIFIED DOMESTIC RELATIONS ORDER

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”), section 414(p) of the Internal Revenue Code of 1986 (“Code”). This QDRO is granted in accordance with Section 236, Part B of the Consolidated Laws of New York, or other applicable state domestic relations law which relate to marital property rights, child support, or spousal support between spouses and former spouses in matrimonial actions.

1. **Identification of the Plan.** This Order applies to benefits under the North Atlantic States Carpenters Pension Plan (the “Plan”). The "Plan Administrator" is the Board of Trustees, c/o North Atlantic States Carpenters Pension Plan, 270 Motor Parkway, Hauppauge, NY 11788. Any changes in Plan Administrator, Plan Sponsor, or name of the Plan shall not affect the Alternate Payee’s rights as stipulated under this Order. The Plan is a defined benefit plan to which are credited employer contributions, periodically paid under the terms of collective bargaining agreements. Under the Plan, monthly pensions for retiring vested participants are calculated from pension credit rates published in the Plan which are a function of working contribution rates, years of pension credit, and specific credit rate levels based on total hours worked during defined calendar periods.
2. **Identification of Participant.** [Name of the Participant] is hereafter referred to as the “Participant.” The Participant's address is [specify address]. The last four digits of the Participant's Social Security Number are [specify last four digits of Social Security Number]. The Participant’s full social security number and date of birth shall be provided to the Plan in a separate addendum. In the event the Participant has a change in address, the Participant shall promptly notify the Plan in writing of the new address.

The Participant is a Member of the North Atlantic States Carpenters Local Union # [____]. The Participant [is] or [is not] fully vested in the benefits accrued by him or her under the Plan as of the date of this instrument. No payments will be made pursuant to this Order to either party prior to the date upon which the Participant achieves vested status.

3. **Identification of Alternate Payee.** [Name of the Alternate Payee] is hereafter referred to as the “Alternate Payee.” The Alternate Payee's address is [specify address]. The last four digits of the

Alternate Payee's Social Security Number are [specify last four digits of Social Security Number]. The Alternate Payee's full social security number and date of birth shall be provided to the Plan in a separate addendum. The Alternate Payee is the [spouse/former spouse/child/other dependent] of the Participant. In the event the Alternate Payee has a change in address, the Alternate Payee shall promptly notify the Plan in writing of the new address.

4. **Marriage Date.** The Participant and the Alternate Payee were married on [date], at [location].
5. **Pursuant to State Domestic Relations Law.** This Order is entered pursuant to the authority granted in the applicable domestic relations law of the State of New York, specifically, to Section 236, Part B of the Consolidated Laws of New York.
6. **For Provision of Marital Property Rights.** This Order relates to the provision of marital property rights and/or spousal support to the Alternate Payee as a result of a Judgment of Divorce between the Participant and the Alternate Payee, dated [date].
7. **Providing for Payments to the Alternate Payee.** The Alternate Payee is entitled to a portion of the Participant's Accrued Benefit under this Plan as set forth below. The Plan Administrator is hereby directed to pay the Alternate Payee's share directly to the Alternate Payee. This Order applies from the date of Judgment of Divorce between the Participant and the Alternate Payee, dated [date], until such time as all benefits due the Alternate Payee have been distributed.

8. **Amount of Participant's Benefit Assigned to Alternate Payee**

- A. Assigned Benefit. Starting at the time specified in Section 9, the Plan shall pay to the Alternate Payee [_____] % of that portion of the Participant's monthly benefit payment that is based on the Participant's vested accrued benefit in the Plan as of ____ (insert date, such as date of divorce) and calculated as of that date] OR [_____] % of that portion of the Participant's monthly benefit payment that is based on the Participant's vested accrued benefit in the Plan earned from the date of the marriage to the date of the divorce calculated as of the date of the divorce] OR [_____] % of the Marital Portion of the Participant's monthly benefit payment that is based on the Participant's vested accrued benefit in the Plan as of the date of commencement of retirement benefits to the Participant. The "Marital Portion" is a fraction, the numerator of which is ____ (you must insert a number, such as the number of months during which the Participant participated in the Plan during the marriage) and the denominator of which is the total number of months of the Participant's participation in the Plan up through the month preceding commencement of retirement benefits to the Participant. The Participant and the Alternate Payee were married on ____ and were granted a divorce on ____ [insert appropriate dates].

Payment of the foregoing assignment amount to the Alternate Payee shall be subject to, and may be reduced by, the following paragraphs B, C, or D.

- B. Prior Encumbrances. If the Participant's benefit is levied upon or garnished by the

Internal Revenue Service, the priority of such IRS levy or garnishment, and this Order, shall be determined under applicable law, and the benefits assigned to the Alternate Payee hereunder shall be reduced if necessary to satisfy a lien superior to that of this Order as determined under applicable law. In no event will the Plan be required to pay an amount to the Alternate Payee where the Plan is required to pay such amount to another person whose right to such amount has priority under applicable law.

- C. Reduction for Income Tax Withholding. Such payment from the Plan to the Alternate Payee pursuant to this Order shall be subject to reduction for applicable federal and state income tax withholding requirements.
- D. Reductions Required By ERISA or the Code. Nothing in this Order shall require the Plan:
 - i. To pay any benefits not permitted under the Code or ERISA;
 - ii. To provide for any type or form of benefit or any option not provided by the Plan to a beneficiary under the Plan;
 - iii. To provide increased benefits (determined on the basis of actuarial value); or
 - iv. 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.

9. **Commencement Date of Benefits.** The Plan shall commence payment of benefits to the Alternate Payee on such future date as the Participant elects, subject to each of the following:

- A. The Alternate Payee shall comply with any Plan requirements or procedures regarding completion of application forms or other forms or elections.
- B. Payments shall not start earlier than the date the Participant starts payments.
- C. No distribution shall commence to the Alternate Payee, or continue to the Alternate Payee if benefits have already commenced, if the Participant is employed in service that requires the Participant's payments to be suspended or terminated under the Plan.

10. **Payment of Benefit.** The Plan shall pay the Alternate Payee's benefit at the same time as the Participant's benefit is paid to the Participant.

11. **Death of Participant.** Except for any survivor benefits described in Section 13, if the Participant dies before the Alternate Payee, the Plan shall stop payments, if any, to the Alternate Payee as of the first payment that would have followed the Participant's death.

12. **Death of the Alternate Payee.** If the Alternate Payee dies before the Participant, the Plan shall return prospectively the Participant's monthly benefit payments to the level that the Participant

would be receiving had there been no QDRO, except that if survivor benefits were provided for under Section 13 (even if never paid to the Alternate Payee), such monthly benefit shall be restored only to a level which takes into account the actuarial reduction required by Section 8, paragraph D of this Order.

13. Spousal Rights of Former Spouse as Alternate Payee.

- A. The Plan [**shall/shall not**] treat the Alternate Payee as the Participant's spouse for purposes of the qualified joint and survivor annuity based on the portion of that participant's accrued benefit that was subject to assignment in accordance with Section 8. Any subsidized joint and survivor annuity benefits under the Plan shall not apply unless otherwise expressly provided for by the Plan in the case of an alternate payee. The Plan may reduce the benefit in accordance with section 8, paragraph D.
- B. The Plan [**shall/shall not**] treat the Alternate Payee as the Participant's spouse for purposes of the Participant's qualified preretirement survivor annuity based on that portion of the participant's accrued benefit that was subject to assignment in accordance with Section 8. Any subsidized survivor annuity benefits under the Plan shall not apply unless otherwise expressly provided for by the Plan in the case of an alternate payee. The Plan may reduce the benefit in accordance with Section 8, paragraph D.

14. Rights of Subsequent Spouse Superseded. This Order shall supersede the rights of any subsequent spouse of the Participant, or any other designated beneficiary of the Participant, with respect to amounts assigned to the Alternate Payee by this Order.

15. Service/Rules of Interpretation. A certified copy of this Order shall be served upon the Plan Administrator, and this Order shall not become effective as to the Plan or Plan Administrator until actually received by the Plan Administrator. The Plan Administrator shall interpret this Order consistent with the discretion accorded to the Plan Administrator under the Plan instruments.

16. Erroneous Payment. In the event the Plan inadvertently pays to the Participant any benefits which have been assigned to the Alternate Payee in accordance with this order, the Participant shall immediately return the erroneous payment to the Plan for correction of the error within ten (10) days of receipt. In the event the Plan inadvertently pays to the Alternate Payee any benefits which belong to the Participant in accordance with this order, the Alternate Payee shall immediately return the erroneous payment to the Plan for correction of the error within ten (10) days of receipt.

17. 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.

18. Plan Termination. In the event of a Plan termination, the Alternate Payee shall be entitled to receive his or her portion of the Participant benefits as stipulated herein in accordance with the Plan's termination provisions for participants and beneficiaries.

19. From the date of this Order and thereafter, the Participant shall have no further right or interest in

the portion of the Participant's accrued benefit under the Plan which is assigned to the Alternate Payee pursuant to Section 8, above. Except as otherwise provided in Section 13 of this Order, the Alternate Payee shall have no further right or interest in the portion of the Participant's accrued benefit under the Plan which is not assigned pursuant to Section 8 above. Except as otherwise provided in Section 13 of this Order, nothing in this Order shall restrict the Participant's ability to obtain a distribution under the Plan or designate a beneficiary under the Plan, with respect to the Participant's remaining accrued benefit determined after assignment to the Alternate Payee.

IT IS SO ORDERED:

Date: _____
_____ JUDGE

[Note: a certified or attested to copy of the order must be provided to the Plan].