

WISCONSIN NECA-IBEW RETIREMENT PLAN
2730 DAIRY DRIVE SUITE 101
MADISON WI 53718
(608) 276-9111 PHONE (608) 288-9103 FAX

MODEL QDRO FORM

In Re marriage of:

Petitioner

QUALIFIED DOMESTIC
RELATIONS ORDER

and

CASE NUMBER: _____

Respondent.

This Court heard this matter on [date]_____. The Court took evidence and filed its Findings of Fact, Conclusions of Law and Judgment. This Order assigns the [Petitioner/Respondent] an interest in the [Petitioner/Respondent] *retirement benefit under the plan named below. This Order provides for {drafting Note: Choose one of the following options and delete the remaining option} [child support, marital property, maintenance or alimony payments].*

This Order is made pursuant to the authority of [statute] _____, part of the domestic relations law of the State of _____.

The terms and conditions of this Order are as follows:

FACTS

1. The "Participant" means the party who is the participant or former participant in the retirement plan which is the subject of this Order. The participant is the [Petitioner, Respondent]. The Participant's identifying information is as follows:

[PARTICIPANT'S NAME]

[ADDRESS]

[CITY, STATE, ZIP]

[drafting note: For security purposes, the parties may provide the following information in a separate document.]

[DATE OF BIRTH]

[SOCIAL SECURITY NUMBER]

2. The "Alternate Payee" is the Participant's [spouse, former spouse, child or other dependent]. [Drafting Note: If the parties wish to name the Participant's child as the Alternate Payee, please contact the Administrative manager at the address listed below]. The Alternate Payee is the [Petitioner, Respondent]. The Alternate Payee's identifying information is as follows:

[ALTERNATE PAYEE'S NAME]

[ADDRESS]

[CITY, STATE, ZIP]

[Drafting Note: For security purposes, the parties may provide the following information in a separate document.]

[DATE OF BIRTH]

[SOCIAL SECURITY NUMBER]

3. The marriage began on [date] _____.
4. The date of [divorce (dissolution of the marriage), legal separation or filing] is [date] _____.
5. This Order applies to the Wisconsin NECA-IBEW Retirement Plan (the "Plan"). This Order also applies to (a) any benefits accrued by the Participant under a predecessor qualified retirement plan that were transferred into this Plan, and (b) any successor to the Plan to which liability for the Participant's benefits is transferred. Any changes in the Administrative manager, Plan Sponsor or Plan name will not affect the Alternate Payee's rights awarded under this Order.
6. The Administrative Manager's name and address is:
- Wisconsin NECA-IBEW Retirement Plan
C/O Wisconsin Electrical Employees Benefit Fund
2730 Dairy Drive Suite 101
Madison WI 53718
7. The "Assignment Date" as described below for purposes of assigning benefits pursuant to this Order is [insert date] _____.

AWARD OF BENEFITS

The Order assigns the Alternate Payee, as separate property, a portion of the assets credited to the Participant's account under the Plan as follows:

1. **Amount of Benefit.** The Alternate Payee assigned {Drafting Note: Choose one of the following options and delete the remaining options.}

Option 1. _____ % of the Participant's account under the Plan as of the Assignment date.

Option 2. The lesser of \$ _____ or 100% of the Participant's account under the Plan as of the Assignment Date.

Option 3. _____
[Insert any other formula agreed to by the parties, such as a formula that

uses a marital fraction.]

The amount assigned to the Alternate Payee pursuant to this Order will be made on a pro-rata basis from all contribution sources attributable to the Participant's account. To the extent necessary, the Administrative manager will substitute any Plan asset of comparable fair market value, as practicable, to assign the Plan assets. This allocation will include all investment funds in which the Participant's account is invested as of the date the Administrative Manager segregates the Alternate Payee's benefit.

- (a) **Valuation of Participant's Plan Account.** The Administrative manager will value the Participant's Plan account as of the Plan's valuation date coincident with or immediately preceding the Assignment Date. The Alternate payee is not entitled to any contributions(s) made by, or on behalf of, the Participant or forfeitures which are allocated subsequent to the Assignment Date.
 - (b) **Earnings.** The Administrative manger [will/will not] adjust the Alternate Payee's benefit by a proportional share of all earnings (gains or losses) allocated to the Participant's account from the Assignment Date until the date the Administrative Manager segregates the Alternate Payee's benefit into a separate account.
2. **Account Segregation.** The Administrative Manager will segregate the Alternate Payee's benefit into a separate recordkeeping account as soon as administratively feasible following the Administrative manager's determination that this Order constitutes a Qualified Domestic Relations Order {"QDRO"} and either (a) the parties have waived the applicable 60-day review period, or (b) the review period expires. The Administrative Manager will administer the Alternate Payee's account according to the Plan as a separate and distinct account, including the allocation of earnings. The Participant is divested of all right, title and interest in the Alternate Payee's account. The Participant retains all other value, benefits and interest in the Participant's remaining account.
3. **Investment.** Once the Administrative Manager segregates the Alternate Payee's benefit into a separate account, the Alternate Payee may direct the investment of the account pursuant to the Plan. As a beneficiary of the Plan, however, the Alternate Payee may not receive additional contributions unless (s)he is also a Plan participant.
4. **Timing and Form of Distribution.** If the Alternate Payee's benefit is subject to the Plan's rules for a mandatory cashout of small accounts, the Administrative Manager will automatically initiate a single lump sum distribution to the Alternate Payee after the applicable 60-day review period expires. Otherwise, the Alternate Payee may elect to receive a distribution as soon as administratively feasible following the earlier of: (a) the date the Alternate Payee independently satisfies the Plan's two consecutive Plan year waiting period requirement, or (b) the date the Alternate Payee reaches age 55. The two-year waiting period begins on the first day of the Plan year following the Plan Year in which the individual qualifies as an Alternate Payee (i.e., the Plan Year in which the Plan approves the Order as a QDRO). If the two-year waiting period has been previously satisfied by the Participant or the Participant has attained age 55, the Alternate Payee may elect to receive a distribution as soon as administratively feasible. The Alternate Payee may elect distribution in any form available under the Plan for alternate payees except for a joint and survivor annuity with his or her subsequent spouse. In any event, payment will not be made before 60-day review period ends unless both the Participant and Alternate Payee agree in a notarized writing to waive the review period. The Alternate Payee must request a distribution no later than the required beginning date specified by the Internal Revenue Code.

5. **Beneficiary Designation.** The Alternate Payee may designate a beneficiary for [his/her] account by properly completing and filing a beneficiary designation according to the Plan's administrative procedures. If the Alternate Payee fails to properly designate a beneficiary or if the beneficiary is deceased, the Administrative Manager will distribute the Alternate Payee's remaining account (if any) according to the Plan's terms for participants who do not have a valid beneficiary designation in force at death.

The Participant must designate a beneficiary for [his/her] remaining account by properly completing and filing a beneficiary designation according to the Plan's administrative procedures. The Participant's previous designation of [his/her] (former) spouse is automatically void upon legal terminate of the marriage by divorce. The Participant may, however, re-designate [his/her] (former) spouse as [his/her] beneficiary after the date of legal termination of marriage.

6. **Alternate Payee's Death.** The Alternate Payee's death will not affect the Participant's remaining account. The Administrative Manager will not restore the Alternate Payee's account to the Participant when the Alternate Payee dies. The Participant will not be entitled to any death or survivor benefits when the Alternate Payee dies, unless the Alternate Payee has properly designate the Participant as [his/her] beneficiary.
7. **Participant Death.** The Participant's death will not affect the Alternate Payee's benefit pursuant to this Order. The Alternate Payee will not be entitled to any death or survivor benefits as a result of the Participant's death, unless the Participant has properly designated the Alternate Payee as [his/her] beneficiary.

OTHER TERMS AND CONDITIONS

1. **Reimbursement/Inadvertent Payment(s).** The Alternate Payee or the Participant under this Order will promptly reimburse the Plan for any benefits wrongfully or mistakenly received from the Plan.
2. **Tax Treatment.** For purposes of Internal Revenue Code section 402(a)(1) and section 72, any alternate Payee who is the Participant's spouse or former spouse will be treated as the distribute of any distribution or payments made to the Alternate payee under this Order, and as such, will be required to pay the appropriate federal income taxes on such distribution.
3. **QDRO Fee.** A separate, one-time processing fee in the amount of \$250 applies to cover the administration of this Order as a QDRO. This fee will be deducted on a pro-rata basis from the Participant's and Alternate Payee's respective shares of the Participant's total account balance as of the Assignment date. However, the entire \$250 will be deducted from the Alternate Payee's account if the Alternate Payee is assigned 100% of the Participant's account.
4. **Status of the Order.** This Order is intended to constitute a QDRO pursuant to Internal Revenue Code section 414(p) [26 USC 414(p)] and the Employee Retirement Income Security Act section 206 (d) [29 USC 1056(d)]. This Order will be administered and interpreted in conformity with these statues, as amended from time to time, and any applicable regulations.

5. **Jurisdiction.** The Court retains jurisdiction to amend this Order, but only for the purpose of establishing or maintaining its qualification as a QDRO provided that: (a) no such amendment will require the Plan to provide any type or form of benefit, or any option not otherwise provided under the Plan and (b) no such amendment or the right of the Court to amend will invalidate this Order as “qualified.”

6. **Plan Termination.** In the event of a Plan termination, the Alternate Payee will be entitled to receive [his/her] portion of the Participant’s benefits according to the Plan’s termination provisions for participants and beneficiaries.

7. **Notification of Permanent Address.** The Participant and the Alternate Payee will at all times keep the Administrative manager informed of their respective permanent addresses.

8. **Copy to Administrative Manager.** The parties will provide a certified copy of this Order to the Administrative Manager. This Order will take effect immediately and remain in effect until further Order of the Court.

Dated this _____ day of _____, 20_____.

BY THE COURT

Drafted by:

Approved as to form by :

 Attorney for [Participant]
 State Bar ID Number _____
 Address _____
 City, State, Zip Code _____

 Attorney for [Alternate Payee]
 State Bar Id Number _____
 Address _____
 City, State, Zip Code _____

The Administrative Manager provides this model form as a guideline only. Its use is not required. While use of the model form will generally result in a QDRO, it will not serve the needs of all individuals nor will it fit all circumstances. It is recommended that the parties submit a draft Order (not signed by the court) for the Administrative Manager’s review whether using the model form or a custom-designed form.

