

I.B.E.W. & Electrical Industry Local 697
Money Purchase Plan

Article 8 – Form, Timing, and Payment of Benefits

8.03 **Alternate Payee**

An Alternate Payee will be permitted to receive a lump sum distribution of his/her account balance at any time specified in the relevant Qualified Domestic Relations Order (QDRO), but no earlier than the Participant's earliest permitted distribution date.

Provided further that an Alternate Payee may roll over the amount awarded to them under a separate interest QDRO at any time after the QDRO is approved by the Administrator pursuant to the rules herein specified under appendix A and other applicable rules of this plan.

The Effective Date for a Beneficiary or alternative payee under a Qualified Domestic Relations Order (within the meaning of Section 206(d)(3) of ERISA and Code Section 414(p)) will be determined as stated in Section 8.01 above.