

3. I understand that under federal law and the rules of the Annuity Fund, when my spouse qualifies for retirement, the retirement benefit payable by the Annuity Fund will be an annuity payable on a monthly basis for as long as he lives and then, if my spouse dies before me, one half of the annuity payable to me on a monthly basis, for as long as I live.* The amounts of these annuity payments depend upon the amount in my spouse's account in the Annuity Fund immediately prior to retirement, less the amount of any loans (including all accumulated interest) which are a lien against my spouse's account at the time of retirement. I realize that this means that if my spouse takes a loan against his account and does not repay it in full with all interest prior to retirement, then the amount of the monthly annuity which would otherwise be payable to my spouse and/or me at retirement will be reduced or eliminate the amount payable to me in the event that my spouse dies before retirement. I understand that the amount of the reduction may be substantial, depending upon the amount of the loan, the accumulated interest upon the loan, and whether it is repaid in full prior to the date of retirement or my spouse's death.
4. I HEREBY CONSENT to the loan for which my spouse has applied. I HEREBY WAIVE any right I may have to object to the granting of the loan, even though the granting of the loan may reduce or entirely eliminate the amount to which I may someday be entitled from the Iron Workers Locals 40 and 361 Annuity Fund.

(signature of Spouse of Participant)

*This will be the form of payment unless both the participant and the spouse have filed a notarized rejection form with the Fund office.