

Defined Benefit Plan Intake

Defined Benefit Plan (DB): An employer-sponsored retirement plan where employee benefits are computed using a formula that considers several factors, such as length of employment and salary history. Company administers portfolio management and investment risk for the plan. There are restrictions on when and how an employee can withdraw funds without penalties. Benefits paid are typically guaranteed for life and rise slightly to account for increased cost of living. Payment options commonly include a single-life annuity, which provides a fixed monthly benefit until death; a qualified joint and survivor annuity, which offers a fixed monthly benefit until death and allows the surviving spouse to continue receiving benefits until death; or a lump-sum payment, which pays the entire value of the plan in a single payment. Most Pension Plans DO NOT allow a lump-sum payout option.

1. Participant (P) Name: _____
Alternate Payee (AP) Name: _____

2. Plan Name: _____
Employer Name/Plan Sponsor: _____
Contact Person at Employer: _____
Telephone Number: _____ Fax: _____
Mailing Address: _____
Email: _____
Website with employee benefit information: _____

3. Plan Administrator: _____
Plan Administrator Contact Person: _____
Telephone Number: _____ Fax: _____
Mailing Address: _____
Email: _____
Website with Plan information: _____

4. Participant/Employee Hire Date: _____
Is Participant Retired and in Pay Status? ____ Yes ____ No
 - If Yes:
 - Date of Retirement: _____ (Month/Day/Year)
 - What form of benefit did Participant select at Retirement?
 - ____ Joint and Survivor Annuity with Former Spouse/AP
 - ____ Joint and Survivor Annuity with someone else
 - ____ Single Life Annuity

Normal Retirement Age: _____
Earliest Retirement Age: _____

5. What form of benefit is Alternate Payee to receive? (Default if blank = Separate)
 - ____ Shared Interest
 - ____ Separate Interest

6. If Shared Interest, how is AP's share calculated? (select one):
- Coverture fraction ([# of months married/total # of months] x 50%)
 - Numerator (# of months married while in service): _____
 - Denominator (total # of months working for Plan): _____
 - What is Date of Valuation? _____ (Month/Day/Year)
 - Fixed % of monthly amount: _____ % of each monthly benefit
 - Fixed dollar Amount: \$ _____ per month
7. If Shared Interest, does Alternate Payee receive a Survivor Benefit?
- No
 - Yes
 - How much?
 - 100%
 - Pro rata based on marital share
 - Other percent: _____ %
 - Who pays for the survivor benefit?
 - Participant only
 - Alternate Payee only
 - 50/50
 - Other percentage: _____ %
 - Is Alternate Payee entitled to Qualified Pre-retirement Survivor Benefit? (Default if blank = Yes)
 - Yes
 - No
 - What happens to benefit if AP predeceases P?
 - Reverts to Participant
 - Minor children of marriage (if allowed by Plan)
 - Estate of AP (If allowed by Plan)
 - Is AP entitled to Early Retirement Enhancements? (default if blank=Yes)
 - Yes
 - No
 - Is AP entitled to Cost of Living Adjustments (COLAs)?
 - Yes
 - No
8. If Separate Interest, how is Alternate Payee's share of benefits determined?
- Coverture fraction
 - Numerator (# of months married while in service): _____
 - Denominator (total # of months working for Plan): _____
 - What is Date of Valuation? _____ (Month/Day/Year)
 - _____ % entire benefit
 - What is Date of Valuation? _____ (Month/Day/Year)
 - Fixed dollar Amount: \$ _____
9. Have any prior QDROs been filed on this Plan? If Yes, please provide.

Additional Forms to Provide:

- Retirement pay stub (showing monthly benefit amount and all deductions)

Methods of Division of Defined Benefit Plans: Separate Interest VS Shared Interest

A **Separate Interest** QDRO divides the Participant's retirement benefit (rather than just the payments) into two separate portions with the intent of giving Alternate Payee a separate right to receive a portion of the retirement benefit to be paid at a time and in a form different from that chosen by Participant.

A **Shared Interest** QDRO is used to split the actual benefit payments made with respect to a Participant under the Plan to give Alternate Payee part of each payment. Under this approach, the Alternate Payee will not receive any payments unless the Participant receives a payment (AP agrees to wait until P retires to begin receiving payments).

	SEPARATE INTEREST	SHARED INTEREST
Duration of Payments	Paid over AP's Life Expectancy	Paid over P's Life Expectancy
Payment Commencement	AP may commence benefits following P's attainment of the earliest retirement age allowed by the Plan. AP must commence by the time P commences.	AP commences benefits when P commences benefits.
Form of Payment	AP can select any form in accordance with plan provisions except for joint and survivor option with a subsequent spouse.	AP only eligible for the form of benefit elect by P at commencement.