

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS (IBEW)

LOCAL UNION NO. 347

RETIREMENT AND 401(k) PLAN

Qualified Domestic Relations Order Policy (QDRO)

PROCEDURES FOR DETERMINATION AND IMPLEMENTATION OF A
QUALIFIED DOMESTIC RELATIONS ORDER

I. Purpose and Administration

The purpose of these Qualified Domestic Relation Order ("QDRO") Procedures is to establish a reasonable and consistent process for determining whether or not a Domestic Relations Order qualifies under the Internal Revenue Code (the "Code") Section 414(0) and the Employee Retirement Income Security Act ("ERISA") Section 206(d) and for making distributions pursuant to a Qualified Domestic Relations Order pursuant to those sections of the Code and ERISA. The Board of Trustees for the IBEW Local 347 Retirement and 401(k) Plan (the "Trustees"), or their designee, shall serve as the Plan Administrator.

II. Definitions

A. Domestic Relations Order

1. A Domestic Relations Order is any court order awarding a spouse, former spouse, child, or other dependent all or a portion of an Employee's retirement benefits.
2. A Domestic Relations Order includes: (a) any court order that provides for the distribution to an Alternate Payee of marital property and (b) any court order that provides for payments to an Alternate Payee in satisfaction of a Participant's support obligation. A property settlement agreement which has not been approved by a court is not a Domestic Relations Order.

B. Alternate Payee

The term "Alternate Payee" means any spouse, child or other dependent of a Participant who is recognized by a Domestic Relations Order as having a right to receive all, or a portion of, the benefits payable under a plan with respect to such Participant as defined in Code Section 414(0) and ERISA Section 206(d). This term includes any former spouse, child, or other dependent of a Participant who was recognized by a previous QDRO as having rights under the Plan.

C. Participant

The term "Participant" means either an eligible employee who is actively participating in the Plan (an "Active Participant") or a former Active Participant who has an account with the Plan.

D. Plan Administrator

The term "Plan Administrator" means the person or persons who administer the Plan at the direction of the Trustees.

E. Plan

The term "Plan" means IBEW Local 347 Retirement and 401(k) Plan.

III. Suspension of Participant Distribution Prior to Receipt of Domestic Relations Order

Prior to the Plan's receipt of a Domestic Relations Order, if the Plan receives verbal or written notice from a Participant or from a potential Alternate Payee that: (a) a domestic relations action (including divorce) is pending and/or a Participant and potential Alternate Payee are seeking a DRO; (b) the Plan will be receiving a Domestic Relations Order as a result of the action described in (a); and (c) Plan assets will be a source of Payment under the Domestic Relations Order, the Plan will apply the following procedures:

A. Suspension of Distributions

If the Plan receives notice satisfying the preceding paragraph ("Official Notice"), all benefit applications will be put on hold and no payment will be made until the Plan receives adequate assurances that a Domestic Relations Order will not be submitted. In addition, the Trustees will suspend distributions to the Participant to the extent the Trustees deem necessary, based on the notice provided.

B. Ninety-day Limitation

1. If, after ninety (90) days from the receipt of Official Notice as described in the preceding paragraphs, the Trustees have not received a Domestic Relations Order relating to the Participant's benefits, the Trustees will cancel the suspension of Participant distributions and will administer the Plan as if the Trustees had not received the Official Notice.
2. If, during the 90-day period, the Trustees receive a Domestic Relations Order relating to the Participant, the Trustees will proceed to determine the qualified status of the Domestic Relations Order under Section IV of these Procedures.
3. Before or after the expiration of the 90-day period, the Participant or potential Alternate Payee, may provide the Trustees a subsequent notice. If the subsequent notice satisfies the requirements of the Official Notice, as described above, the Plan will apply the provisions of this Section III with respect to the subsequent notice.

IV. Procedure Following Receipt of Domestic Relations Order

A. Notice to Participant and to Alternate Payee

Within a reasonable time after receipt of a Domestic Relations Order, the Trustees will notify the Participant and any Alternate Payee of the receipt of the Domestic Relations Order and will deliver to the Participant and to each Alternate Payee a copy of these QDRO Procedures. If the Domestic Relations Order is submitted by a Participant's or Alternate Payee's attorney, or the Trustees are otherwise advised that the parties have retained an attorney, the Trustees may communicate directly with that attorney, and any communication shall constitute communication with the individual Participant or Alternate Payee.

B. Prior QDROs

The Trustees will order a review of the Participant's employment records and Plan records to determine if a previous QDRO exists with respect to the Participant's account balance under the Plan. In the event such a QDRO exists, the Trustees shall advise legal counsel.

C. Review of Order

1. Within a reasonable time, the Trustees will forward the Domestic Relations Order to legal counsel for an opinion of its qualified status. Legal counsel shall be instructed by the Trustees to complete its review of the Domestic Relations Order within a reasonable time.
2. Pursuant to the Plan's terms, all reasonable expenses associated with the QDRO determination process, including attorney's fees, shall be allocated to and debited from the individual account of the Participant against whose interest a QDRO is sought.
3. The Plan, or its legal counsel, may require the Participant or any Alternate Payee to submit any additional facts, documents or other material deemed by the Plan or legal counsel to be necessary or appropriate in making its qualification determination.

D. Suspension of Participant Distributions

If the Participant is receiving benefits from the Plan at the time of receipt of the Domestic Relations Order, the Trustees will suspend distributions to the Participant to the extent the Trustees deem necessary to comply with the Domestic Relations Order should it be qualified. Suspension will continue until the earlier of: (a) the date the Plan determines that the Domestic Relations Order is qualified or (b) eighteen months from the date the initial proposed Domestic Relations Order was received.

E. Separate Accounting during Determination

Once the Plan Administrator has been notified that the Plan has received a Domestic Relations Order, it will immediately begin to separately account for the amounts which would have been payable to the Participant and the Alternate Payee under the proposed Domestic Relations Order. If the Domestic Relations Order has not been qualified within eighteen (18) months from the day the initial proposed Domestic Relations Order was received, the Plan will cease the separate accounting and all funds will revert to the Participant's account.

V. Procedures Following Determination

A. If it is determined that the Domestic Relations Order is a QDRO, the following procedures apply:

1. Within a reasonable time of its determination, the Trustees will notify the Participant and each Alternate Payee that the proposed Domestic Relations Order is a QDRO and that the Plan will comply with its terms.
2. As soon as administratively feasible after the determination (and following the debiting of the reasonable expenses associated with the QDRO determination process from the individual account of the Participant as outlined in Section IV, C., 2. above), the amount assigned from the Participant to the Alternate Payee under the terms of the QDRO shall be withdrawn from the Participant's account and placed in a separate account under the Plan to be maintained for the benefit of the Alternate Payee.
3. Following the separation of accounts as outlined in Paragraph 2, above, unless otherwise specified in the QDRO, each Alternate Payee:
 - a. Shall be entitled to file with the Plan a beneficiary designation in the same manner as a Participant;

- b. Shall have the same authority to direct the investment of the amounts held in the Alternate Payee's account in accordance with the Plan terms as the Participant has with respect to amounts held in the Participant's account;
 - c. Shall receive all notices and other communications that the Participant is entitled to receive; and
 - d. May elect any form of benefit payment permitted under the Plan, including immediate distribution of all designated benefits to the Alternate Payee.
 4. The Plan will pay the designated benefits in accordance with the QDRO and the Plan document.
- B. If it is determined that the proposed Domestic Relations Order is not a QDRO, the following procedures apply:
 1. Within a reasonable time of its determination, the Trustees will advise the Participant and each Alternate Payee of the adverse decision and of the reasons for the adverse decision.
 2. If the Participant is not entitled to or has not requested a present distribution of any of the segregated benefits, the Plan will continue to account for the Participant's benefits as if the Plan had not received the Domestic Relations Order.
 3. In the absence of a QDRO, an Alternate Payee's share is only subject to separate accounting for eighteen months following the date the Domestic Relations Order requires the first payment of benefits. If the Domestic Relations Order is not determined to be a QDRO within this period, the Plan Administrator will pay the segregated amounts (including any interest accrued) to the Participant or to any other person who would have been entitled to such payment in the absence of a Domestic Relations Order. The Trustees may delay this distribution if they have sufficient reason to believe that a modified or amended Domestic Relations Order is forthcoming for further determination of qualification.

IN THE IOWA DISTRICT COURT FOR _____ COUNTY

IN RE THE MARRIAGE OF _____ AND _____

Upon the Petition of

:

_____,

:

CASE NO. _____

Petitioner,

:

and concerning

:

QUALIFIED DOMESTIC
RELATIONS ORDER

_____,

:

Respondent.

:

This Order is supplemental to the Court's Decree dated _____, 20 __, decreeing a dissolution of marriage between the parties in the above-captioned case.

The Court has personal jurisdiction over the parties to this action and jurisdiction over the subject matter of the Order in this separate maintenance proceeding.

The Court intends that this Order be a Qualified Domestic Relations Order ("QDRO") under Section 414(p) of the Internal Revenue Code (the "Code") and Section 206(d)(3) of the Employee Retirement Income Act of 1974 ("ERISA").

IT IS HEREBY ORDERED AS FOLLOWS:

_____ is a participant spouse in the IBEW Local 347 Retirement and 401K Plan.

This Plan should be distributed between _____, the Participant spouse, and

_____, the Non-Participant spouse in accordance with the further terms of this Order.

1. **Definitions.** As used in this Order:

A. The term "Participant" means _____, whose social security number is _____, whose birth date is _____, and whose last known address is _____, _____ Iowa.

B. The term "Alternate Payee" means _____, whose social security number is _____, whose birth date is _____, and whose last known address is _____, _____ Iowa.

C. The term "Plan" means the IBEW Local 347 Retirement and 401K Plan.

2. The Alternate Payee is the spouse of the Participant.

3. This Order is entered pursuant to Section 598.21, the Code of Iowa, governing the distribution of marital property between spouses and former spouses in a dissolution of marriage action.

4. This Order relates to the provision of marital property rights to the Alternate Payee as a result of the Decree of Dissolution of Marriage between the Participant and the Alternate Payee previously issued in this matter.

5. This Order grants and assigns to the Alternate Payee an amount equal to _____% of the Participant's Total Account Balance accumulated under the Plan as of _____ (the "Valuation Date"). The Alternate Payee is also entitled to the earnings and losses on the Alternate Payee's share of that account from and after the Valuation Date.

6. From and after the date this Order is deemed to be a QDRO, with respect to the Alternate Payee's interest in the Plan created and recognized by paragraph 5 or this Order, the Alternate Payee shall have the sole and exclusive right:

A. To direct and manage the investment of his/her percentage interest of the Plan, over which the Participant shall not have control;

B. To designate the beneficiary of his/her interest in the Plan in the event of his/her death without regard to any beneficiary designation made by the Participant with respect to his/her interest in the Plan.

C. To withdraw his/her percentage interest in the Plan.

7. Pending determination as to whether or not this Order is a QDRO, the Participant is directed to honor such written directions and instruments as he/she may receive from the Alternate Payee as to the matters set forth in subparagraph 6(A) and with respect to the Alternate Payee's interest in each Plan created and recognized by paragraph 4 of this Order and to execute and deliver to the appropriate official of the Plan written instructions to implement the Alternate Payee's written instructions to him/her with respect to such matters.

8. Nothing contained in this Order shall be construed as to require the Plan or the appropriate official:

A. To provide the Alternate Payee any type or form of benefit or any option not otherwise available to the Participant under the Plan;

B. To provide the Alternate Payee increased benefits (determined on the basis of actuarial value) not available to the Participant; or

C. To pay any benefits to the Alternate Payee which are required to be paid to another Alternate Payee under another Order previously deemed to be a QDRO.

9. For the purpose of Section 72 and 402(a)(1) of the Internal Revenue Code, the Alternate Payee, and not the Participant, shall be treated as distributee of any distribution or payment made to him/her by the Plan pursuant to the Order.

10. Copies of this Order shall be sent by ordinary mail by counsel for the Alternate Payee to IBEW Local 347 Pension Trustees who shall, pursuant to 29 U.S.C. 1056(d)(3)(G):

A. Promptly notify the Participant, the Alternate Payee and any other Alternate Payee of :

- (1) The receipt of a copy of this Order;
- (2) The Plan's procedures for determining the qualified status of the Domestic Relations Order.

B. Within a reasonable period of time after receipt of a copy of this Order, notify the Court, Participant, Alternate Payee and any other Alternate Payee of the determination as to whether the Order is a QDRO.

11. This Order is intended to be a QDRO, and its provisions shall be administered and interpreted accordingly.

12. The Court retains jurisdiction over this matter to amend this Order in order to establish or maintain its qualifications as a QDRO under Section 414(p) of the Code and subsequent amendments to that Act.

JUDGE

Attorney for the Petitioner

Attorney for the Respondent

Clerk: Please file original and mail copy to the attorneys of record.