

## Actuarially Equivalent *Benefit Forms*

**BenForm** calculates retirement benefit payout options on Plan Actuarial Equivalence and Minimum IRC417(e) bases limited to the IRC415 maximum benefit payable at multiple benefit commencement ages. **BenForm** supports separate assumptions for the QJSA Relative Value comparison; and fractional ages or specific distribution dates.

### 1. APPLICATION FEATURES

- + Illustrates any number of benefit payout options at multiple benefit commencement ages
- + Includes the following benefit form features:
  - Life contingent benefits
  - J&S and J&C (qualified and non-qualified)
  - User-selected period certain
  - Lump sum using AEQ and IRC417(e) assumptions [with segment rates]
  - Limits benefit calculations to IRC415 maximum
- + Prints comprehensive participant statements that illustrate:
  - User-selected assumptions
  - Participant and beneficiary demographic data
  - Participant and beneficiary plan benefit normal form
  - Details of each user-selected alternative benefit form
  - IRC415 maximum benefit payable
  - Calculation of the relative value to QJSA for each selected benefit form
  - Automatic Election / Spousal Waiver of QJSA distribution option
- + Assists in determining benefits for QDROs
- + User input saved in .xml format

### 2. USER INTERFACE

- + Easy and familiar user interface
- + Enter, edit, open and save data files
- + Automated data validation and entry error trapping
- + Reports created in PDF format with no additional software required
- + Easy emailing and printing of reports
- + Electronic interface with **BLAZE SSI EBPII** Valuation System
- + Comprehensive Intro Guide and on-line instruction with explanatory tool-tips

### 3. CUSTOMER SUPPORT

- + System updates for government regulations included in maintenance service
- + Unlimited phone, fax and email HelpLine support included in maintenance service
- + Basic and customized training seminars
- + Systems consulting and custom programming available

### 4. OPERATING ENVIRONMENT SUPPORTED

- + MS supported Windows OS; Internet connection
- + 2GB RAM+; MS .NET Framework 4.6.1
- + PDF Viewer

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## **BenForm PDF Reports:**

Plan-level Actuarial Equivalence Assumptions and Optional Forms

Participant Statement, illustrating:

- Participant and spouse demographics
- Plan benefit normal form
- Plan optional forms limited to the IRC415 maximum benefit payable and their relative value compared to QJSA
- Explanation of terms

Beneficiary Designation and Optional Distribution Selection

- Selection of automatic QJSA
- Selection of alternate form
- Spousal consent form for waiver of QJSA

Report formats may be customized by the user:

- User-selected graphic logo
- User-selected report set
- User-created footnotes
- User-adjustable margins, shading and gridlines

## **Why do Benefits Professionals use BenForms?**

The user interface requires minimal data entry to calculate benefit amounts payable at any date or age under a multitude of forms including lump sum payouts subject to IRC417(e) using segment rates. The system optionally calculates the IRC415 maximum benefit payable at each date and under each form. Values are illustrated in a pdf format document for easy comparison of the options available to a participant.

Benefits Professionals use BenForms to provide participant statements that illustrate the QJSA benefit; the dollar amount of benefit payout options; the value of the payout options relative to the QJSA and the appropriate consent form for completion by the participant and spouse.

BenForms assists in determining benefits for QDROs.