

PSCH, INC.
PROFIT SHARING PLAN

NOTICE OF QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITY

1. Terms and Conditions of a Qualified Pre-Retirement Survivor Annuity

If you are married, unless an optional form of benefits is selected, if you die prior to the commencement of your benefits, then your account balance shall be applied toward the purchase of an annuity for the life of your surviving spouse.

2. Your right to make an election to waive the Qualified Pre-Retirement Survivor Annuity and the effect of such an election.

A waiver of a Qualified Pre-Retirement Survivor Annuity must be in writing and must be consented to by your spouse. Your spouse's consent to a waiver must be witnessed by a plan representative or by a notary public. If your spouse is not named on the waiver as the beneficiary, the waiver must be limited to a benefit for a specific alternate beneficiary.

If you are under age 35 the waiver will become invalid in the Plan Year in which you turn age 35. You would need to make a new waiver at that time, and get your spouse to consent again.

3. Your Spouses Rights

The beneficiary of the death benefit from the plan must be your spouse unless a waiver of a Qualified Pre-Retirement Survivor Annuity is elected, and your spouse has consented to the waiver and election of a non-spouse beneficiary, in the presence of a plan representative or notary public.

4. Your right to make a revocation of a previous election to waive the Qualified Pre-Retirement Survivor Annuity and the effect of such a change.

A revocation of a prior waiver may be made by a participant without the consent of the spouse at any time before commencement of benefits. The number of revocations is unlimited. However, a revocation of a prior waiver without a new waiver means that your spouse would be beneficiary and upon death would receive an annuity payable for life. If a new waiver is elected and/or you wish to change your beneficiary you will need to obtain a new spousal consent.

5. Death Benefit Distributions

The entire benefit must be distributed no later than five years after your death except, if an election is made to receive distribution over the life expectancy of the designated beneficiary.

You may elect the death benefit to be payable in a lump sum to your beneficiary.

PLEASE COMPLETE THE DESIGNATION OF BENEFICIARY FORM
PROVIDED TO YOU AND RETURN TO YOUR EMPLOYER.

PSCH, INC. PROFIT SHARING PLAN
PRE-RETIREMENT DEATH BENEFIT
DESIGNATION OF BENEFICIARY FORM

_____	_____
Print or Type Name of Participant	Social Security No.
I hereby declare: (check one) _____ I am not legally married _____ I am legally married	

To The Participant:

- If you are married and have designated a beneficiary other than your spouse, your spouse must consent on this form.
- If you are married and have elected a mode of payment other than the Qualified Pre-Retirement Survivor Annuity, your spouse must consent on this form.

Pursuant to the provisions of the plan, I hereby designate the following person(s) as my beneficiary (ies) under the plan who shall, in the event of my death before my retirement, be entitled to receive any and all of my benefits under the plan in equal portions if more than one beneficiary.

FULL NAME OF BENEFICIARY(IES)	RELATIONSHIP	ADDRESS
_____	_____	_____
_____	_____	_____
_____	_____	_____

Married Participants Election – Choose one:

_____ I elect not to waive the Qualified Pre-Retirement Survivor Annuity

_____ I elect to waive the Qualified Pre-Retirement Survivor Annuity and elect the mode of payment to my beneficiary(ies) upon my death to be:

() single lump sum

() installment payments to be paid over ____ years (may not exceed 10)

If I am under age 35 I was advised that in the Plan Year in which I reach age 35 the above waiver becomes invalid and that a new waiver must be completed with spousal consent.

If my beneficiary(ies) designated is not living at the time of my death, then I name as contingent beneficiary(ies) under the plan who shall then be entitled to receive my benefits in equal portions if more than one contingent Beneficiary:

**FULL NAME OF
CONTINGENT BENEFICIARY(IES)**

ADDRESS

_____	_____
_____	_____
_____	_____
_____	_____

PARTICIPANT'S SIGNATURE – REQUIRED FOR ELECTION

I am aware that I may change the foregoing at any time, and from time to time, by filing a new designation form with the Trustees of the Plan. If married, spousal consent has been made to name anyone other than my spouse if applicable.

Signature of Participant

Date

SPOUSE'S CONSENT:

I hereby consent to the waiver of the Qualified Pre-Retirement Survivor Annuity and to the beneficiary designation made by my spouse. I hereby acknowledge that if I am not named as a beneficiary that my consent means that I will not receive any benefit under the plan in the event of the death of my spouse. I understand that my consent is irrevocable unless my spouse revokes the beneficiary designation.

Signature of Spouse

Date

Print Name of Spouse

Witness by Notary Public:

- OR -

Witness by Plan Representative

Notary Public

Plan Representative Signature

Date

Print Name

Date