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SAMPLE SETTLEMENT AGREEMENT LANGUAGE FOR A TRADITIONAL DEFINED BENEFIT PLAN UTILITIZING A SHARED INTEREST APPROACH FOR A RETIRED PARTICIPANT

Retirement Benefits of Plaintiff

Plaintiff is a Participant under the [Insert Exact Name of Plan] (hereinafter referred to as Plan). Through a Qualified Domestic Relations Order "QDRO", Defendant is hereby granted a portion of the Plaintiff's retirement benefits under the Plan as specified below.

Amount of Defendant's Benefit: The Defendant will be assigned an amount equal to [Insert % Amount] Percent of the Plaintiff's gross monthly pension benefits.

Cost of Living Adjustments: The Defendant [Insert Will or Will Not] receive a pro-rata share of any Post-retirement Cost of Living Adjustments.

Early Retirement Subsidies: The Defendant [Insert Will or Will Not] receive a pro-rata share of any Early Retirement Subsidies.

Early Retirement Supplements, Interim Supplements or Temporary Benefits: The Defendant [Insert Will or Will Not] receive a pro-rata share of any Early Retirement Supplements, Interim Supplements or Temporary Benefits that become payable to the Plaintiff which are not considered by the Plan Administrator to be a part of the Plaintiff's accrued benefit.

Death of Plaintiff: The Defendant will be treated as a surviving spouse of the Plaintiff, if the Plaintiff dies before the Defendant's award is segregated into a separate account.

Death of Defendant: If the Defendant dies before the award is segregated into a separate account, the award shall devolve to Defendant's designated beneficiaries or estate.

Plan Administrator Fees: Any QDRO processing or reviewing fees charged by the Plan Administrator shall be deducted equally from Defendant's and Plaintiff's share of the retirement benefits.

Processing The Qualified Domestic Relations Order: Defendant's Attorney will be responsible of preparing, submitting and overseeing the approval of the QDRO until its final acceptance by the plan administrator as a QDRO. It is understood that Defendant's Attorney may employ a QDRO drafting company to assist in the preparation and submission of the Order to the plan administrator for approval as a QDRO.