

the amount from which benefits are payable to or with respect to him, computed in accordance with the foregoing provisions of this Article, will not be segregated from the Trust fund, and will share in the earnings and losses of the Trust, but will not share in employer contributions or in forfeitures.

6. Death after Accrual of Benefits - In the event of the death of any member after his retirement for age or disability, or after withdrawal benefits accrue to such member, benefits payable to him shall be paid to his named beneficiary, personal representative, or heirs at law, in accordance with Article XIII hereof, and shall be payable in such manner as the Executive Committee shall, in its discretion, direct. The Executive Committee, however, shall apply reasonable uniformity in making payments of death benefits.

7. Optional Benefits Distribution - The Executive Committee may, in its discretion, direct that benefits of any member, or the named beneficiary of a deceased member, shall be payable in any one of, or any combination of, the following methods:

- (a) By lump sum cash payment;
- (b) In installments (the present value of all installments payable to a member must be equal to the amount which would be payable to such member if he were paid by lump sum cash payment); in which case, the account will remain a part of the Trust fund, and will share in earnings and losses of the Trust, but will not share in employer contributions or in forfeitures;
- (c) By the purchase of an Annuity Contract for the benefit of such member, or his designated beneficiary, from a life insurance company which, in the opinion of the Executive Committee, is a company in good standing.