

Beneficiary Designation

Name of Company / Plan (must complete): _____

Participant Name: _____ SSN: _____

SECTION I - BENEFICIARY DESIGNATION

Participant **MUST** Complete A and B Below to Designate Specific Beneficiary(ies).

A. Beneficiary Designation (Please print.)

Primary Beneficiary(ies) - I hereby designate as my primary beneficiary(ies):

Name	Address	Relationship	% Share
			100%

Secondary Beneficiary(ies) - In the event my primary beneficiary(ies) should predecease me, I designate as my secondary beneficiary(ies):

Name	Address	Relationship	% Share
			100%

*Notes to participant: *Trust beneficiary:* If you name a trust as a beneficiary, you must also provide the pages that reflect the legal name of the trust, the beneficiaries (names, addresses and SSNs) and the execution date of the trust.

Participant Signature _____ Date _____

B. Filing Status (Check one.)

Note: If you are in the process of divorce, you are still considered married.

- I am single. (Stop here; do not complete the rest of this form.)
- I am married and have designated my spouse as the primary beneficiary of **100%** of my account balance. (Stop here; do not complete the rest of this form.)
- I am married and have designated my spouse as the primary beneficiary of **less than 100%** of my account balance. (If you checked this option, read Section II and complete Section III.)

SECTION II: NOTICE OF QUALIFIED PRERETIREMENT SURVIVOR ANNUITY

Federal law provides certain death benefits to the spouses of participants in retirement plans. This notice describes the spousal rights and the spousal death benefit, your right to waive them if you wish, and your spouse's rights regarding any such waiver.

Spousal Death Benefit

If you die before you begin to receive benefits, the plan must **(if your plan is subject to Qualified PreRetirement Survivor Annuity)**:

- Automatically pay a spousal death benefit consisting of 50% of your account balance to your surviving spouse (if any) as beneficiary, **and**,
- Unless your spouse elects otherwise after your death, pay that death benefit in the form of an annuity. This annuity form of payment would provide your spouse with a series of monthly payments over his or her life. The amount of each payment depends on your account balance and your spouse's age at the time of your death.

If you die before you begin to receive benefits, the plan must **(if your plan is not subject to Qualified PreRetirement Survivor Annuity)**:

- Automatically pay a spousal death benefit consisting of 100% of your account balance to your surviving spouse (if any) as beneficiary.

Waiving the Spousal Death Benefit

Your spouse will be paid 50% (if your plan is subject to **Qualified PreRetirement Survivor Annuity**) of your account balance and the remaining 50% of your account balance will be divided among other designated beneficiaries; or 100% of your account balance (if **your plan is not subject to Qualified PreRetirement Survivor Annuity**), unless:

- You waive the spousal death benefit by completing Section III of this form, **AND**,
- Your spouse voluntarily consents to both your waiver and your designated beneficiary(ies) by completing Section IV of this form.

Note: Even if your current beneficiary is a trust or estate of which your spouse is the sole beneficiary, the waiver and spousal consent are necessary. Without such waiver and consent, the spousal death benefit must be paid directly to your spouse.

You may revoke the waiver and execute a subsequent waiver at any time before your death by completing a new Beneficiary Designation form. Any subsequent waiver of the spousal death benefit would require your spouse's consent. Since a waiver is valid only for the spouse consenting to the waiver, if you later remarry you must complete a new Beneficiary Designation form and obtain your new spouse's consent.

If you are under age 35 for the entire plan year in which you waive the spousal death benefit, your waiver will be automatically revoked on the first day of the plan year in which you reach age 35. On or after that day, you must obtain a new Beneficiary Designation Form from your employer to re-execute the waiver of spousal death benefit and obtain your spouse's consent. (Applicable for plans subject to **Qualified PreRetirement Survivor Annuity only**)

It is important that you and your spouse understand your rights and obligations concerning your death benefits. You may direct any factual questions to your employer or the Plan Administrator. However, you should consult your legal and/or financial advisor to determine what is best for your particular situation.

SECTION III - WAIVER OF QUALIFIED PRERETIREMENT SURVIVOR ANNUITY/WAIVER OF SPOUSAL DEATH BENEFIT

Participant MUST Complete A and B Below if Box 3 in Section I-B was Checked.

A. Waiver

I have read the Notice of Spousal Death Benefit in Section II explaining the spousal death benefit available to my spouse under the plan. Understanding the terms of this benefit, I voluntarily elect to waive the spousal death benefit. I understand that I may revoke this waiver at any time without my spouse's consent.

Participant Signature _____ Date _____

