

Qualified Plan Designation of Beneficiary Form

| Section I - General Information | | | | |
|---|--|------------------------|-----------------------|--------------|
| Plan Name: | | Case Number: | | |
| Employer/Sponsor Name: | | | | |
| Employer's Address: | | | | |
| Employer's Phone Number: | | Employer's Fax Number: | | |
| Participant Name: | | | | |
| Participant's Home Address: | | | | |
| Participant's Home Phone Number: | | Social Security Number | Date of Birth | |
| Section II – Current Marital Status | | | | |
| <input type="checkbox"/> I am not married | I understand that if I become married in the future, my spouse will be my primary beneficiary unless I complete a new Designation of Beneficiary form and my spouse consents to my designation. | | | |
| <input type="checkbox"/> I am married | I understand that my spouse will be my primary beneficiary. However, I understand I may designate a primary beneficiary other than my spouse in the space below if my spouse signs the section below entitled "Consent of Spouse." | | | |
| Section III – Designation of Beneficiaries | | | | |
| The following individual(s) shall be my beneficiary (ies). Please check primary or contingent for each individual beneficiary. If neither is checked, the individual will be deemed to be a primary beneficiary. | | | | |
| If any primary or contingent beneficiary dies before me, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my Qualified Plan Balance. | | | | |
| Full Name (First, M.I., Last) | | SSN/TIN | Relationship to Owner | % to Receive |
| | <input type="checkbox"/> Primary | | | |
| | <input type="checkbox"/> Primary <input type="checkbox"/> Contingent | | | |
| | <input type="checkbox"/> Primary <input type="checkbox"/> Contingent | | | |
| | <input type="checkbox"/> Primary <input type="checkbox"/> Contingent | | | |
| | <input type="checkbox"/> Primary <input type="checkbox"/> Contingent | | | |
| Section IV – Consent of Spouse | | | | |
| <i>(If Non-Spouse Beneficiary(ies) are named as Primary Beneficiary)</i> | | | | |
| I am the spouse of the participant named above. I hereby consent to the above designation of beneficiary. I understand that if anyone other than me is designated as Primary Beneficiary on this form, I am waiving any rights I may have to receive benefits under the plan when my spouse dies. | | | | |
| Spouse's Signature (<i>must be notarized; see below</i>) | | | Date | |



Section V – Waiver of Election (For Qualified Pre-Retirement Survivor Annuity)

The Plan Administrator will check here if the following election does NOT apply. See instructions on reverse.

Married Participant's Election to Waive the Qualified Pre-Retirement Survivor Annuity

As a married participant in my employer's qualified retirement plan, I acknowledge that I have read the information about Qualified Pre-Retirement Survivor Annuities on the reverse side of this form. I understand that when I die, any amount remaining in my plan account will be paid to my surviving spouse in the form of a Pre-Retirement Survivor Annuity. I understand that I have a right to waive that form of payment.

I hereby elect to waive the requirement that my surviving spouse be paid any benefits that I may have in the plan at the time of my death in the form of a Qualified Pre-Retirement Survivor Annuity. I understand and agree that this waiver is valid only if my spouse has consented by reading and signing the statement below.

Participant's Signature

Date

I am the spouse of the participant named above. I hereby consent to my spouse's election not to have benefits remaining in his or her plan paid in the form of a Qualified Pre-Retirement Survivor Annuity at his or her death. I understand that my consent cannot be revoked unless my spouse revokes the above waiver. **(Must be Witnessed. See below.)**

Participant's Spouse's Signature

Date

WITNESS OF SPOUSE'S CONSENT

The signature of the spouse must be witnessed by a notary public or signature guarantee as required.

NOTARY PUBLIC/SIGNATURE GUARANTEE _____ **DATE** _____

The payor may rely fully on this designation and I agree to promptly notify the payor if there is any change in the status of any primary or contingent beneficiary.

Section VI – Signatures

Participant's Signature

Date

Witness's Signature

Date



INSTRUCTIONS FOR WAIVER ELECTION FOR QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITIES

EMPLOYEE: You and your spouse must complete the Waiver Election section if the box has *not* been checked.

EMPLOYER: The Waiver Election applies to 401(k) Plans if you did *not* select the REA Safe Harbor found in the Adoption Agreement. If you did select the REA Safe Harbor provision, place a check mark in the indicated box.

IMPORTANT INFORMATION About Qualified Pre-Retirement Survivor Annuities

If you are a married participant in your employer's qualified retirement plan, the law requires that any amount remaining in your plan account be paid to your surviving spouse in a certain manner at your death. This manner of payment, called a "*Qualified Pre-Retirement Survivor Annuity*," will provide your spouse with a series of periodic payments over his or her life. The size of the periodic payments will depend on the amount remaining in your plan account.

For example, assume that a participant dies with an account balance of \$10,000. If the balance is paid to the surviving spouse in the form of a Qualified Pre-Retirement Survivor Annuity, the annuity will provide the spouse with monthly payments of \$76.60. (This payment amount is an estimate based on the 1971 Individual Annuity Mortality Tables using a 5% interest rate with payments commencing at age 65.)

You may elect to waive the following:

1. The requirement that your surviving spouse be paid in the form of a Qualified Pre-Retirement Survivor Annuity, and,
2. The requirement that your spouse be your beneficiary (*only if applicable*).

You may make either or both of the above elections beginning with the first day after which you become a participant in the plan. Any waiver election you sign before age 35 will become invalid the first day of the plan year in which you attain age 35. At that time you may again waive the Qualified Pre-Retirement Survivor Annuity and the requirement that your spouse be your beneficiary:

Your spouse must consent in writing to either waiver. You have the right to revoke any waiver that you have made at any time before your death. Your spouse must also consent to any subsequent changes of beneficiary.

If your vested account balance is \$5,000 or less at the time of your death, the plan administrator may make a distribution to your surviving spouse in a single sum cash payment even if you did not waive the Qualified Pre-Retirement Survivor Annuity.

Because a spouse has certain rights under the law, you should inform your plan administrator immediately of any changes in your marital status. A change in your marital status may require you to complete a new Designation of Beneficiary form.

For more information regarding Pre-Retirement Survivor Annuities, contact your plan administrator (employer).

