BENEFICIARY DESIGNATION
FOR PLANS WITH ANNUITY PROVISIONS

Plan Name: _____

Participant Name: _____
Print or Type Complete Legal Name – First, MI, Last

Social Security Number: _____

Street Address: _____

City: _____ **State:** _____ **ZIP:** _____

Check One: ☐ **New Designation** ☐ **Change**

I hereby acknowledge I have been informed by the Plan Administrator that if I am married and I die prior to commencing distribution of my benefits (if any) under the Plan, a percentage (not less than 50% nor more than 100%, as specified in the Plan) of my vested account balance will be used to provide a Pre-Retirement Survivor Annuity to my surviving spouse. This death benefit will be paid to my surviving spouse in the form of an annuity that will provide a series of level periodic payments for his or her life. I have the right to waive the designation of my spouse as the sole beneficiary of the Pre-Retirement Survivor Annuity if my spouse consents in writing (witnessed by the Plan Administrator or Notary Public) to such a wavier. I understand that I may revoke such waiver as may be made by me at any time before benefits commence without my spouse's consent.

The remainder (if any) of my vested account balance in excess of the Pre-Retirement Survivor Annuity shall be paid in accordance with my beneficiary designation.

SECTION I: BENEFICIARY DESIGNATION

Regarding any amount payable under the Plan by reason of my death, I hereby mark the option applicable to my situation and make the following beneficiary designation:

FOR UNMARRIED PARTICIPANTS (including widowed, divorced, or legally separated)

☐ **Not Married** and designate the individual(s) named below to receive death benefits from the Plan. I understand if I marry, this designation is void one year after my marriage (some Plans specify a shorter period). **Note**: If changing your beneficiary due to a legal separation or divorce, then you must attach a copy of the court decree.

FOR MARRIED PARTICIPANTS

I have been given the Notice of Pre-Retirement Survivor Annuity set forth on the next page of this form. I understand that I must inform the Plan Administrator of any change in my material status.

☐ **Married** with spouse as sole beneficiary (spouse's signature is not required). My spouse may waive the Pre-Retirement Survivor Annuity form of payment at any time prior to the distribution of such death benefit. Any benefit in excess of the Pre-Retirement Survivor Annuity shall be paid to my beneficiary(ies) as designated below or, if no designation is made, to my surviving spouse.

☐ **Married** with spouse **not** as sole primary beneficiary (spouse's signature **is required** in Section III). I am married and designate the individual(s) named below to receive death benefits in accordance with the Plan provisions. **Note:** If you are married and do not name your spouse as the sole primary beneficiary, your spouse must sign the consent In Section III. The signature must be witnessed by the Plan Administrator or Notary Public.

BENEFICIARY ELECTION

Primary or Contingent?*	Name	Social Security Number	Relationship	Date of Birth	% of Account*

*Distributions will be paid to the primary beneficiaries unless they are also deceased, in which case the distributions will be paid to the contingent beneficiaries.

Percentages must total 100% for primary beneficiaries and 100% for contingent beneficiaries

If a minor is a primary beneficiary, please indicate the legal guardian to whom the distribution is to be paid:

_____

Note to Participant:
(1) Estate planning: If you are not certain how the death distribution of your Plan account affects the disposition of your entire estate, or if you have any questions regarding the estate planning consequences of your beneficiary designation, you may wish to consult with a professional tax advisor before completing this Beneficiary Designation form.
(2) Effect of divorce: A divorce decree or a decree of legal separation automatically revokes a designation of your spouse as a beneficiary, unless the decree or a qualified domestic relations order provides otherwise.

SECTION 2: NOTICE OF PRE-RETIREMENT SURVIVOR ANNUITY

If you are married and die before commencing distribution of your benefits (if any) under the Plan, the Plan automatically provides that a percentage (not less than 50% nor more than 100%, as specified in the Plan) of your vested account balance will be paid to your surviving spouse in the form of a Pre-Retirement Survivor Annuity. This death benefit will be paid to your surviving spouse in the form of an annuity that will provide a series of level periodic payments for his or her life (or, if the Plan provides, a single lump sum distribution in lieu thereof).

You have the right to waive the designation of your spouse as the sole beneficiary of the Pre-Retirement Survivor Annuity or to have such benefit paid in a form other than a Pre-Retirement Survivor Annuity provided your spouse consents in writing to such election. The Plan Administrator or a Notary Public must witness your spouse's consent. You have the right to revoke such waiver at any time before benefits begin without your spouse's consent.

If you are making an election to waive during a Plan Year in which you have not attained or will not attain age 35, your election will become invalid as of the first day of the Plan Year in which you reach age 35. **You will have to make a new election during the Plan Year in which you turn age 35, and again, obtain your spouse's written consent,** witnessed by the Plan Administrator or Notary Public.

The required waiver to waive only the Pre-Retirement Survivor Annuity while keeping your spouse as your primary beneficiary is below. Your spouse may also waive the Pre-Retirement Survivor Annuity when electing to receive the distribution of the death benefit.

SECTION 3: SPOUSE'S CONSENT

SPOUSE'S CONSENT TO WAIVER
I hereby voluntarily consent to the elections made by my spouse (the Plan Participant). I understand the Pre-Retirement Survivor Annuity, and I hereby acknowledge that I understand: (1) that the effect of such an election is to reduce or eliminate any death benefit to which I may otherwise be entitled; (2) that each beneficiary designation is not valid unless I consent to it; and (3) that my consent is irrevocable unless my spouse revokes the beneficiary designation before benefits begin.

_____ _____
Signature of Participant's Spouse Date

SPOUSE'S CONSENT TO WAIVE PRE-RETIREMENT SURVIVOR ANNUITY FORM OF BENEFIT
I hereby voluntarily consent to waive the annuity form of benefit, which is a series of level periodic payments for my life, and instead receive this benefit in a single lump sum distribution in lieu thereof. By signing this section I am **not** waiving my rights as the primary beneficiary.

_____ _____
Signature of Participant's Spouse Date

SECTION 4: WITNESS OF SPOUSE'S SIGNATURE (only one witness signature required)

_____ _____
Plan Administrator Signature Date

OR

WITNESS OF SIGNATURE by Notary Public

_____ _____
Signature of Notary Public Date

My commission expires _____ Stamp or Seal

SECTION 5: REQUIRED SIGNATURES

I RESERVE THE RIGHT TO REVOKE OR CHANGE ANY BENEFICIARY DESIGNATION. I HEREBY REVOKE ALL PRIOR DESIGNATIONS (IF ANY) OF PRIMARY BENEFICIARIES AND CONTINGENT BENEFICIARIES.

The Trustee will pay all sums payable under the Plan by reason of my death to the primary beneficiary, if he or she survives me, and if no primary beneficiary survives me, then to the contingent beneficiary, and if no named beneficiary survives me, then the Trustee will pay all amounts in accordance with the Plan. I understand that, unless I have provided otherwise above, the Trustee will pay all sums payable to more than one beneficiary equally to the living beneficiaries.

_____ _____
Participant Signature Date

_____ _____
Plan Administrator Signature Date

THIS DESIGNATION REVOKES ALL PRIOR DESIGNATIONS FILED WITH THE PLAN ADMINISTRATOR

CHANGES TO THIS DESIGNATION OF BENEFICIARY MAY BE MADE AT ANY TIME BY COMPLETING A NEW FORM AND FILING IT WITH THE PLAN ADMINISTRATOR

THIS FORM IS TO BE KEPT ON FILE AT THE EMPLOYER'S ADDRESS SO THAT IT IS ACCESSIBLE TO THE EMPLOYEE

DO NOT RETURN TO THE RETIREMENT ADVANTAGE, INC.