

**State of Iowa
State Employee Retirement Incentive Program
Beneficiary Designation Form**

Employee Name _____ SSN _____

Designating the Beneficiary

It is important that your beneficiary designation be clear so that there will be no question as to your intent (see back of form for examples). If you need assistance, contact your personnel assistant or independent legal counsel.

Revoking hereby any previous designation which may be inconsistent herewith, I direct that the years of service incentive payments, payable under the State Employee Retirement Incentive Program in the event of my death, be paid, as follows (choose one of three options):

1. Primary (all living primary beneficiaries will be paid a percentage of the sum of the annual incentive payments due after the death of the employee eligible for the incentive payment. Payments will be paid to designated beneficiaries on the same payment schedule as that of the employee named above.)

<u>Beneficiaries</u>	<u>%</u>	<u>AGE</u>	<u>SSN</u>	<u>Relationship</u>	<u>Address</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

to be shared equally unless otherwise stated, if living, otherwise to;

Contingent (contingent beneficiaries will be paid only if all primary beneficiaries are deceased)

<u>Beneficiaries</u>	<u>%</u>	<u>AGE</u>	<u>SSN</u>	<u>Relationship</u>	<u>Address</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

2. () My Estate Because of estate planning considerations, consult your personal attorney when selecting this option.

3. () To the Trustee(s) of the Trust for _____

The designation of beneficiaries under the provisions of the State Employee Retirement Incentive Program are applicable to the benefits as specified by only this program and do not affect beneficiary designations for other State sponsored or private insurance or retirement plans. If all beneficiaries named above predecease me, payments shall be made to "My Estate."

Signature of Employee	Date
Signature of Witness	Date
Witness must be disinterested third party not named as beneficiary, contingent beneficiary, estate administrator, or trustee for the designated trust.	

Beneficiary Designation Examples

NOTE: Do not erase or line out information on this form.

To **name beneficiaries equally** (i.e., all children), under "Primary," write full names, ages (if minors), social security numbers, relationships and addresses of each beneficiary. If the beneficiary is not related by blood or marriage, insert the words "Not Related."

If you place additional names (i.e., mother and father) under "Contingent," these beneficiaries would be paid only if all primary beneficiaries were deceased.

NOTE: No percentages need to be listed if beneficiaries are to be paid equally.

To **name beneficiaries with unequal shares**, show the amount of the annual incentive payment to be paid to each beneficiary in percentages (i.e., Mary Jones, 70%, and Jane Jones, 30%.).

NOTE: When listing percentages, the total of the percentages must equal 100% within the "Primary" beneficiaries and within the "Contingent" beneficiaries.

To name several "**Primary**" beneficiaries, **if living, or their share to their dependents** if primary is deceased, write "or dependents" next to the beneficiary's name.

To name your **estate** as your beneficiary, check the box before "**My Estate**." NOTE: Since the payouts will occur over five subsequent years, naming your estate as beneficiary may require your estate to remain open longer than you may desire. Consult your personal attorney when electing this option.

To name the **Trustee of The Trust**, check the appropriate box and name the individuals for whom the trust was made.

RETAIN A COPY OF THIS FORM FOR YOUR RECORDS AND FOR YOUR NAMED BENEFICIARIES

Payments to employees electing the Retirement Incentive Program will be made in September of the year in which they retire, and then the next four subsequent years in the month of September of each year. Should death occur prior to final distribution, a notarized copy of the death certificate should be filed at the address below to amend the distribution of benefits as indicated on this document.

As indicated above, completing and submitting a revised form is necessary to make modifications or corrections to the Beneficiary Designation Form. You can find a copy of the form on the State Accounting Enterprise Web site at: http://das.sae.iowa.gov/centralized_payroll/central_payroll.html

Questions and changes you wish to make to the information appearing on this form should be addressed to:

**Department of Administrative Services
State Accounting Enterprise
Centralized Payroll Division
Hoover State Office Building
Des Moines, IA 50319
515-281-3976**

FOR OFFICE USE ONLY	DATE