

# BENEFICIARY NOMINATION FORM

**Instructions:** Please **PRINT CLEARLY** or **TYPE** in black ink. Please forward the completed form to the Employees' Retirement System of Rhode Island. Complete all applicable items on this form. Please note, incomplete forms will be returned. See instructions sheet for additional information.

## MEMBER INFORMATION

|                               |  |
|-------------------------------|--|
| SOCIAL SECURITY NUMBER        | FIRST NAME, MI, LAST NAME  |
| DATE OF BIRTH<br>(mm/dd/ccyy) | MEMBERSHIP STATUS (check only one): <input type="checkbox"/> MEMBER <input type="checkbox"/> RETIREE |

## BENEFICIARY INFORMATION

### Person as a Beneficiary

To name an OAP beneficiary, you must be vested (have at least ten years of contributing service) and be an active member.

| NAME / ADDRESS / TELEPHONE | RELATIONSHIP | BENEFICIARY TYPE<br>(choose one)  | OAP ELECTION<br>(if vested)  | BENEFIT TYPE  | SSN (REQUIRED) | DATE OF BIRTH |
|----------------------------|--------------|---|------------------------------|---|----------------|---------------|
|                            |              | <input type="checkbox"/> Primary<br><input type="checkbox"/> Contingent | <input type="checkbox"/> OAP | <input type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit |                |               |
|                            |              | <input type="checkbox"/> Primary<br><input type="checkbox"/> Contingent | <input type="checkbox"/> OAP | <input type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit |                |               |
|                            |              | <input type="checkbox"/> Primary<br><input type="checkbox"/> Contingent | <input type="checkbox"/> OAP | <input type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit |                |               |
|                            |              | <input type="checkbox"/> Primary<br><input type="checkbox"/> Contingent | <input type="checkbox"/> OAP | <input type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit |                |               |
|                            |              | <input type="checkbox"/> Primary<br><input type="checkbox"/> Contingent | <input type="checkbox"/> OAP | <input type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit |                |               |

### Organization as a Beneficiary

| ORGANIZATION NAME / ADDRESS / TELEPHONE | BENEFIT CATEGORY  | BENEFIT TYPE  | ORGANIZATION TAX ID # |
|---|---|---|-----------------------|
|   | <input type="checkbox"/> Primary<br><input type="checkbox"/> Contingent | <input type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit |                       |

## MEMBER/RETIREE AUTHORIZATION (Signature must be notarized)

|                             |                                   |
|-----------------------------|-----------------------------------|
| SIGNATURE OF MEMBER/RETIREE | DATE OF SIGNATURE<br>(mm/dd/ccyy) |
|-----------------------------|-----------------------------------|

## NOTARIZATION OF MEMBER'S/RETIREE'S SIGNATURE- **\*\* (REQUIRED)\*\***

State of \_\_\_\_\_ County of \_\_\_\_\_  
 Subscribed and sworn to (or affirmed) before me on this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(SEAL) Notary Public Signature \_\_\_\_\_  
 Notary Print Name \_\_\_\_\_

Date of Commission Expiration \_\_\_\_\_ Telephone No: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

## Instructions

### General instructions:

1. This form is used to name a beneficiary of your retirement account(s) in the event of your death.
2. You may name one or multiple beneficiaries. If you name more than one beneficiary, they will evenly split your benefits at the time of payment.
3. For additional information on naming beneficiaries or about death benefits, see ERSRI's booklet on 'Membership'.

### Purpose of Primary and Contingent designations:

**Primary Beneficiary:** A Primary beneficiary is the person who will receive your benefits upon your death. You can name multiple Primary Beneficiaries, and ERSRI will split your benefit among all named Primary beneficiaries.

**Contingent Beneficiary:** If you have named a Primary beneficiary and they die before you do, you can instruct ERSRI to pay a different person in the event of your death. A Contingent Beneficiary will only receive benefits if ALL named Primary Beneficiaries have died. Otherwise, your benefits will be split among the remaining Primary Beneficiaries.

### Purpose of the Benefit Type:

If you are an active member, ERSRI pays two separate benefits to your beneficiaries at the time of your death. The first is a refund of your contributions. ERSRI also pays an additional 'Death Benefit' based on your years of service, which is additional monies paid to your beneficiary.

**'Refund' benefits:** This refund of your contributions is paid to the beneficiary(ies) as a lump-sum (one-time) payment. To see how to have your beneficiaries paid with an annuity, see 'Optional Annuity Protection' below.

**Death Benefit:** This money is paid to named beneficiaries based on your years of service, as recorded by ERSRI. Active ERSRI members are entitled to a death benefit of \$800 per year of service, up to a maximum \$16,000.00. This amount reduces 25% each year after you retire, down to a minimum \$4,000.00.

### What is Optional Annuity Protection?

If you are an active member with at least 10 years of contributing service credit, Optional Annuity Protection is a way for you to designate that you would like a family member to receive an annuity benefit, rather than a one-time refund, upon your death. If you have named a spouse or domestic partner (domestic partners will be asked to certify by affidavit that they meet the criteria set forth in the RIGL's for retirement) as your beneficiary, he/she is automatically eligible to receive an annuity when you die, even if you do not designate it on the form. If you wish for your children to be eligible for an annuity, you must specify it on the Beneficiary Nomination Form. There are additional rules for OAP eligibility:

#### Active Member:

1. If you desire that your beneficiary receive a monthly annuity, you must select Optional Annuity Protection (OAP). If you have named only your spouse or domestic partner as your beneficiary on this form and have over ten years of contributing service at the time of your death, your spouse will *automatically* receive the option of an annuity or a return of contributions.
2. In order to name an OAP beneficiary, you must have at least ten years of contributing service. In the event of your death while you are an active member, your OAP beneficiary will receive the option of a monthly annuity or a return of contributions. An OAP designation is void upon your retirement.
3. If you have selected the Optional Annuity Protection, your OAP beneficiary will receive a monthly annuity. If your OAP beneficiary predeceases you, your benefits will revert to your estate unless you choose a contingent OAP beneficiary.

**ATTENTION!! If you are a Police/Fire member, marking the OAP election may actually result in *lower* benefits to your spouse or domestic partner. Please refer to the Retirement Options section of the ERSRI Police/Fire handbook, or contact ERSRI.**

### Instructions for selecting an organization as a beneficiary:

1. If you want to add an Organization as a beneficiary, then you must give all the necessary information including Organization name, Benefit Category, Benefit Type and Organization Tax Identification Number.

### Examples for naming Beneficiaries:

### Simple cases – Single Beneficiary:

If you only wish to name one person as a beneficiary of your retirement account(s), list them as a Primary Beneficiary, and check both the 'Refund' and 'Death Benefit' types. This person will receive all of your contributions and additional death benefits. If the person is your spouse, you do not need to specify the OAP election, since they will automatically be eligible depending on your amount of service. If the person is a child, you may choose to elect them for the Optional Annuity Protection. Simply check that box on the form, and your child will have a choice of a lump-sum payment or an annuity upon your death.

### Family cases – Multiple Beneficiaries:

Now assume you have a wife and two children. You may want to specify that all of your benefits be paid to your wife upon your death, but you want to look out for the children in the event that both you and your wife die simultaneously. First, specify your wife as *Primary Beneficiary*, and select Refund and Death Benefit types. If you die, your wife will receive all of your benefits. Next, list your two children as *Contingent Beneficiaries*. Choose whether you want your children to be able to split an annuity or split a lump-sum payment by selecting the OAP column. Next, mark both of your children as recipients of your Refund and Death Benefit payments. This will split all of your benefits evenly between them.

| NAME / ADDRESS / TELEPHONE  | RELATION | BENEFIT CATEGORY<br>(choose one)   | OAP ELECTION<br>(if vested)             | BENEFIT TYPE<br>R = Refund<br>DB = Addn'l Death Benefit   | SSN         | DATE OF BIRTH |
|---|----------|--|---|---|-------------|---------------|
| <b>Marry A. Wife</b><br>123 Smith St<br>Anywhere, US 99999<br>(555) 555-1212  | Spouse   | <input checked="" type="checkbox"/> Primary<br><input type="checkbox"/> Contingent | <input type="checkbox"/> OAP            | <input checked="" type="checkbox"/> Refund<br><input checked="" type="checkbox"/> Death Benefit | 999-99-9999 | 01/01/1950    |
| <b>Johny A. Child</b><br>123 Smith St<br>Anywhere, US 99999<br>(555) 555-1212 | Child    | <input type="checkbox"/> Primary<br><input checked="" type="checkbox"/> Contingent | <input checked="" type="checkbox"/> OAP | <input checked="" type="checkbox"/> Refund<br><input checked="" type="checkbox"/> Death Benefit | 999-99-9900 | 01/01/1976    |
| <b>Susie B. Child</b><br>123 Smith St<br>Anywhere, US 99999<br>(555) 555-1212 | Child    | <input type="checkbox"/> Primary<br><input checked="" type="checkbox"/> Contingent | <input checked="" type="checkbox"/> OAP | <input checked="" type="checkbox"/> Refund<br><input checked="" type="checkbox"/> Death Benefit | 999-99-9901 | 01/01/1978    |

### Family cases – Special scenarios you can set up with ERSRI:

Now, assume that you have a spouse and two children, but you wish to direct your additional death benefit to a charity or funeral home in the event of your death. You want the payment to go directly to the organization whether or not the refund benefit is being paid to the primary or contingent beneficiary.

You set up your spouse as the primary beneficiary, but this time do not check the 'Death Benefit' check box. Leave it blank. Next, set up the children as in the previous example, BUT leave the 'Death Benefit' check box blank. Now, in the section for Organizations, specify the recipient of the additional 'Death Benefit'. Name the organization as Primary, specify the 'Death Benefit' type, and provide the organization's Tax I.D. number.

| NAME / ADDRESS / TELEPHONE   | RELATION | BENEFIT CATEGORY<br>(choose one)   | OAP ELECTION<br>(if vested)             | BENEFIT TYPE<br>R = Refund<br>DB = Addn'l Death Benefit                              | SSN              | DATE OF BIRTH |
|--|----------|--|---|--|------------------|---------------|
| <b>Marry A. Wife</b><br>123 Smith St<br>Anywhere, US 99999<br>(555) 555-1212             | Spouse   | <input checked="" type="checkbox"/> Primary<br><input type="checkbox"/> Contingent | <input type="checkbox"/> OAP            | <input checked="" type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit | 999-99-9999      | 01/01/1950    |
| <b>Johny A. Child</b><br>123 Smith St<br>Anywhere, US 99999<br>(555) 555-1212            | Child    | <input type="checkbox"/> Primary<br><input checked="" type="checkbox"/> Contingent | <input checked="" type="checkbox"/> OAP | <input checked="" type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit | 999-99-9900      | 01/01/1976    |
| <b>Susie B. Child</b><br>123 Smith St<br>Anywhere, US 99999<br>(555) 555-1212            | Child    | <input type="checkbox"/> Primary<br><input checked="" type="checkbox"/> Contingent | <input checked="" type="checkbox"/> OAP | <input checked="" type="checkbox"/> Refund<br><input type="checkbox"/> Death Benefit | 999-99-9901      | 01/01/1978    |
| Organization as a Beneficiary  |          |  |   |  |                  |               |
| ORGANIZATION NAME / ADDRESS / TELEPHONE  |          | BENEFIT CATEGORY   |   | BENEFIT TYPE   | ORGANIZATION TIN |               |
| <b>Shady Lane Funeral Chapel</b><br>123 Smith St<br>Anywhere, US 99999<br>(555) 555-1212 |          | <input checked="" type="checkbox"/> Primary<br><input type="checkbox"/> Contingent |   | <input type="checkbox"/> Refund<br><input checked="" type="checkbox"/> Death Benefit | 99999-9999       |               |