



Utah Retirement Systems

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Beneficiary Designation Form

- INSTRUCTIONS:**
1. Please type or print clearly using black ink and review both sides of this form before completing.
 2. This form must be completed in its entirety, signed and returned to Utah Retirement Systems (URS) for processing.
 3. Please complete the *Change in Records* (MECF-1) form for marital status changes.

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| SECTION A » MEMBER INFORMATION | |
| Name (First, Middle, Last) | Social Security # or Account # |

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| SECTION B » PLAN SELECTION |
| <p>Apply this beneficiary designation to:</p> <p><input type="checkbox"/> All plans listed in this section in which I participate.</p> <p>OR</p> <p><input type="checkbox"/> Only plans selected (see reverse for additional information):</p> <div style="display: flex; justify-content: space-between; width: 100%;"> <div><input type="checkbox"/> Active Death or Contributory Balance</div> <div><input type="checkbox"/> Retiree Option 2</div> </div> <div style="display: flex; justify-content: space-between; width: 100%;"> <div><input type="checkbox"/> 401(k) Plan</div> <div><input type="checkbox"/> 457(b) Plan</div> <div><input type="checkbox"/> Roth IRA</div> <div><input type="checkbox"/> Traditional IRA</div> </div> <ul style="list-style-type: none"> If you wish to designate different beneficiaries for each plan, you must complete a separate form for each plan. If no box is checked, all plans listed in this section in which you participate will be affected by the change. If you wish to designate beneficiaries for Retiree and Spouse Life Insurance, please use form RTRT-4. |

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| SECTION C » BENEFICIARY INFORMATION |
| <p>Complete this section to provide information about your designated beneficiaries for the plan(s) indicated in Section B. This revokes all of your previous beneficiary designations and designates the following to receive benefits payable upon your death for the plan(s) indicated in Section B.</p> <ul style="list-style-type: none"> You must list ALL beneficiaries you wish to designate. This will replace any beneficiary designations previously on file for the selected plan(s). When a percentage is not indicated, the beneficiaries' shares will be divided equally. If your percentages do not add up to 100%, each beneficiary's share will be based proportionately on the stated percentages. If you would like to name more than 4 primary or contingent beneficiaries, do not use this form. Instead, go to www.urs.org and log in to myURS and submit your beneficiary designation online. A divorce or annulment revokes your designation of a former spouse as a beneficiary. If you wish to redesignate your former spouse as beneficiary, submit a new form to URS after the date of divorce. |

| Primary Beneficiary(ies) Full Name | Address | Birth Date | Relationship | (Optional) % of Benefit |
|---------------------------------------|---------|------------|--------------|----------------------------|
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| Contingent Beneficiary(ies) Full Name | Address | Birth Date | Relationship | (Optional) % of Benefit |
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| Trust Information: To designate a trust as beneficiary, complete this section. | |
| <input type="checkbox"/> Primary | <input type="checkbox"/> Contingent % of Benefit (Optional) _____ |
| Name of Trust _____ | Date of Trust _____ |
| Name of Trustee(s) _____ Trustee(s) Address _____ | |

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| SECTION D » MEMBER AUTHORIZATION | |
| By signing below, I hereby authorize my beneficiary designations based on the information I provided on this form. This designation revokes all previous beneficiary designations for the plan(s) selected in Section B of this form. I certify that the information I have provided on this form is true, complete, and correct. Further, I certify that I am not a party to a divorce proceeding and am not subject to an injunction/order which prevents me from changing beneficiaries. | |
| Signature | Date |

Carefully read the following information on beneficiary designation before completing this form.

1. List ALL beneficiaries you wish to designate. These are the person(s) who will be entitled to receive a payment from URS after your death. URS will pay benefits according to applicable laws governing systems and plans. Beneficiary payments will be paid for each plan according to your most recent beneficiary designation on file with URS.
2. Beneficiaries are limited to living persons or legal entities (such as a trust) designated prior to the date of your death and cannot include your estate, any non-human being, or a person that is not alive at the time of the designation. A prohibited beneficiary designation may be voidable by URS at any time. A voided beneficiary will be removed from the list of beneficiaries and the remaining benefit will be divided proportionally amongst the remaining beneficiaries. If no beneficiaries remain, the proceeds may be paid according to Title 49 of the Utah Code.
3. You may change or revoke your designated beneficiary(ies) at any time by submitting this form, Beneficiary Designation form (MECF-1B), or online by accessing MyURS through www.urs.org.
4. URS must receive a Beneficiary Designation form before your death for the beneficiary designation to be effective. Your employer is not authorized to receive the form instead of URS; do not leave this form with your employer.
5. Types of beneficiaries:
 - A. Primary: Person(s) to receive any benefits payable from the plan(s) upon your death.
 - B. Contingent: Person(s) to receive any benefits payable from the plan(s) upon your death only if all primary beneficiaries are deceased and/or voided.
6. If you name multiple primary beneficiaries on this form and do not indicate percentage shares of benefits, each beneficiary's share will be divided equally. You have the option of dividing the payable benefits in customized, unequal amounts by indicating the percentage share of benefits for each beneficiary. If your percentages do not add up to 100%, each beneficiary's share will be a fractional amount based proportionately on the stated percentages you provided. If URS is unable to pay a designated beneficiary's share of benefits for any reason, including death, relinquishment, or inability to locate, then that beneficiary is voided and the shares will be a fractional amount based proportionately on the stated percentages for the remaining beneficiary(ies).
7. Please provide enough information for URS to identify you, and to identify and locate your beneficiary after your death (i.e. your full name and Social Security or account number). Always provide full names, relationships, and birth dates for your beneficiary(ies).
8. You must list each designated beneficiary separately by name. You may not make beneficiary designations for a group, such as "all my children."
9. Initial any corrections, mark-outs, or white-outs made on the form to avoid possible disputes. However, URS will not accept stipulations or instructions that you write on the form for the payment or division of benefits; No person is authorized to make oral or written modifications to this form. No attachments may be made to the form.
10. If all of your primary beneficiary(ies) die before you and you have not named contingent beneficiary(ies), the proceeds may be paid according to Title 49 of the Utah Code.
11. A spouse is the person you are legally married to. For your beneficiary to claim the status of spouse, you must be legally married at the time of your death.
12. Under Utah law, a divorce or annulment of a marriage revokes any beneficiary designation of the former spouse as a beneficiary with URS. If you wish to re-designate your former spouse as beneficiary, complete a new beneficiary form after the date of the divorce and submit it to URS. URS shall be relieved from all liability for paying a claim to a former divorced spouse if URS did not receive notice of the divorce prior to paying the proceeds. A revocation of a beneficiary designation is canceled by remarriage to the former spouse or by a nullification of the divorce or annulment.
13. If you name a trust as a beneficiary, list the name and address of the trustee and the date that the trust agreement was completed. Do not submit a copy of the trust with this form. A copy may be requested when the claim for payment is made.
14. If a minor is named as your beneficiary, any benefits will be paid to the surviving parent or the court-appointed guardian or conservator of the minor based on the laws in the minor's state of residence.
15. Injunction due to divorce proceeding: Effective January 1, 2020, the Utah Court Rules have been amended to provide that an injunction will become effective upon the filing of a petition for divorce that will prevent a party from taking certain actions during the divorce proceedings. This injunction is a court order that is binding on both parties to the divorce that prevents either from disposing of property, modifying insurance, or changing beneficiaries. Therefore, by law a URS member may be prohibited from changing beneficiaries for URS plans while the divorce is ongoing. The injunction remains in place until it is lifted by the court when the divorce decree is signed or by another order from the court. The text of the Rule may be found at www.utcourts.gov/utc/rules-approved/. You are responsible for keeping URS up to date concerning divorce proceedings and to comply with court orders to which you are a party.
16. This form is subject to, and incorporates by reference, rules, regulations, plan documents, resolutions, and policies adopted by the Utah State Retirement Board and state and federal statutes governing URS. Any amendments to these items incorporated by reference in the previous sentence automatically amend this form.

SCOPE OF THIS BENEFICIARY DESIGNATION

If your employer provides additional plans other than those listed in Section B of this form, such as term life insurance, you will need to file a beneficiary designation with the benefit provider (e.g., PEHP, Educators Mutual, or other carriers).

PAYOUT EXPLANATIONS

Active Death: If you are a non-retired member who is employed by a participating employer at the time of your death, your beneficiary(ies) may receive a death benefit representing 75% of your highest annual salary.

Contributory Balance: This represents any member contributions you may have paid into the retirement (pension) system before you retire.

Retiree Option 2: If you selected pension payout Option 2 at the time of retirement, your beneficiary(ies) will receive any remaining balance of your member contributions.

401(k) Plan, 457(b) Plan, Roth IRA, Traditional IRA: Your beneficiary(ies) will receive the vested balance of the applicable plan(s).