Beneficiary Designation Instructions

Personally identifiable information such as your Social Security number, birth date, etc., will not be used for any purpose other than for the administration of the benefit programs administered by ETF.

Who Completes a Beneficiary Designation

If you are the owner of a Wisconsin Retirement System account from which a death benefit or life insurance benefit would be payable upon your death, you may file a *Beneficiary Designation*. Most WRS participants, some alternate payees (former spouses/domestic partners) of participants and some beneficiaries of deceased participants are eligible to file. **If no *Beneficiary Designation* is on file WRS, death benefits and life insurance benefits will be paid according to the statutory standard sequence in effect on the date of death as explained in the "Naming Standard Sequence" section.**

Special Note to Annuitants: If you selected a WRS joint and survivor annuity when you retired, you can never change the named survivor that you named on your WRS annuity application. Filing a *Beneficiary Designation* form does not change your named survivor.

Completing a Beneficiary Designation

Clarity. Our objective is to ensure prompt payment of any death benefits available upon your death, as specified by you on the *Beneficiary Designation* form. Clarity is necessary when you complete a *Beneficiary Designation* form, in order to avoid any questions as to your intent. ETF staff will review your designation and may reject it if it is unclear or confusing.

Note: Nicknames, overwriting, erasures, "white-out," crossed- out words, numerals denoting order of beneficiaries, special instructions and notations, references to future events, or use of the word "or" in naming beneficiaries will result in our **rejecting your designation and returning it to you**. Designations by letter, previously submitted designations that have been altered, designations with extra non-form pages attached **will also be rejected**.

Simplicity is important. Because your designation may remain in effect for many years and applies to all benefit plans and accounts to which you may become entitled, we recommend against filing lengthy or complex designations. If you wish to name a large number of beneficiaries, anticipate frequent changes in your beneficiaries, prefer to make special arrangements for each benefit plan or account, or want to impose special conditions on some benefits, you should consider naming your estate or a trust. Your death benefits administered by ETF would then be distributed according to your will or trust document. Payment is issued to the trust or estate, not to the trustee or estate representative.

Top of form. Your name, address, Social Security number, birth date and telephone number should be typed or printed in ink (not pencil) at the top of the *Beneficiary Designation*. This information is required.

Sign and date. After designating a beneficiary or beneficiaries, sign and date the designation at the bottom of the page. Unsigned and/or undated forms will be rejected and returned to you. Forms dated with a future rather than a current date will be rejected and returned to you.

Guardian/Conservators. A legal guardian or conservator of the estate may sign a *Beneficiary Designation* form on behalf of a participant. The guardian or conservator must also submit a photo-copy or facsimile of the court order of guardianship or conservatorship.

Submit the form to ETF at the address listed at the top of the form. *Make a photocopy of the completed form and keep for your records.* An acknowledgment notice will be sent to you.

Effective for all benefit plans and accounts. Unless otherwise specified on the *Beneficiary Designation* form (in the box below the tertiary section, above the signature line), a *Beneficiary Designation* form filed with ETF will apply to the benefits payable upon your death from all benefit plans and accounts administered by ETF. You may designate beneficiaries for separate benefit plans and WRS accounts. Separate benefit plans are life insurance and WRS benefits. This does not include benefits from the Deferred Compensation Program. The separate WRS accounts you may hold are your own account and/or those you may own as a beneficiary or an alternate payee.

If you wish to designate different beneficiaries for separate benefit plans or accounts, please contact ETF toll free at 1-877-533-5020 or 608-266-3285 (local Madison) to request forms and special instructions. If you file a *Beneficiary Designation* form for a specific benefit plan or account, and subsequently file a form which does not specify a benefit plan or account, the new designation will supersede all previously filed designations.

Please contact the administrator of the Deferred Compensation Program for details regarding naming or changing beneficiaries for your Deferred Compensation Program account.

Other Life Insurance. The designation of a beneficiary filed with ETF does not apply to any life insurance program not administered by ETF.

When effective or invalid. Once a properly completed *Beneficiary Designation* is received and approved by ETF, it remains in effect until you file a new designation or until there are no further benefits payable.
EXCEPTION: This designation will be set aside, and standard sequence will govern payment of your retirement account death benefits, if ETF makes a mandatory distribution of your retirement account to you. Designations continue to be applicable to any life insurance or beneficiary account that may be payable. If you subsequently reestablish eligibility for benefits after closing an account, the previously filed *Beneficiary Designation* is invalid.

NOTE: A divorce, annulment, or similar event will *not* invalidate a *Beneficiary Designation* which named your former spouse. To remove a former spouse as a beneficiary, you must file a new designation.

Payment progression. Your death benefits will be paid first to your primary beneficiaries. If some of your primary beneficiaries die before you, your death benefit will be divided among those primary beneficiaries who are still living. Secondary beneficiaries will receive benefits only if no primary beneficiary survives you. Tertiary beneficiaries will receive benefits only if none of your primary or secondary beneficiaries survives you.

If you wish to specify who shall receive a primary beneficiary's share if a primary beneficiary is deceased, you must use an *Alternate Beneficiary Designation* form. You can request this form from ETF.

Equal shares unless otherwise specified. If you name two or more persons as beneficiaries at one level (primary, secondary or tertiary), payment will be made in equal shares to the beneficiaries at that level unless you specify a percentage for different beneficiaries.

If you specify percentages to be paid to beneficiaries at one level, the percentages at each level must total 100%.

Continue to back for further instructions

Options Available for Designating a Beneficiary

Naming specific beneficiaries (Primary, Secondary, Tertiary). The *Beneficiary Designation* form provides space to name primary and secondary beneficiaries and a tertiary (third level) of beneficiaries. If more space is needed, complete and submit a second form page and clearly mark them as page 1 of 2, etc., signing and dating each page. Do not attach extra non-form pages or list beneficiaries on the back.

If you list primary or secondary and/or tertiary beneficiaries, be sure to include the full name, relationship, birth date, Social Security number and address of each additional beneficiary. This will speed payment of the death benefits to your beneficiary(ies).

Naming standard sequence. Currently, under standard sequence established in Wis. Stat. § 40.02 (8) (a), any benefit payable is paid to the person or persons in the lowest numbered group below. No payment will be made to a person included in any group if there is a living person or persons in any of the preceding groups. Payment to two or more persons included in any group will be made in equal shares.

The standard sequence described below is subject to change, based on changes in state statutes. If benefits are paid according to standard sequence, the statutory standard sequence in effect at the time of your death will determine your beneficiary(ies).

The present statutory standard sequence is as follows:

Group 1. Surviving spouse or domestic partner.

Group 2. Children (natural or legally adopted). If one of your children dies before you, that child's share is divided between your deceased child's children. The beneficiaries in Group 2 will include all of your marital and non-marital children (or grandchildren, when applicable) as long as any relevant paternity is established, regardless of whether your child's date of birth is before or after your date of death.

Group 3. Grandchildren. If one of your grandchildren dies before you, that grandchild's share is divided between your deceased grandchild's children.

Group 4. Parent(s)

Group 5. Brother(s) and Sister(s). If one of your siblings dies before you, that sibling's share is divided between your deceased sibling's children.

Group 6. If there are no survivors in Groups 1 though 5, any death benefits will be paid to your estate.

If you want to name standard sequence as beneficiary, simply enter the words "standard sequence." **Do not include any specific names.**

Naming your estate. To name your estate as your beneficiary, enter the word "Estate" on the beneficiary designation form. Do not include the name of your personal representative or executor.

If you designate your estate, your death benefits will be distributed according to your Last Will and Testament or according to Wisconsin's intestacy laws if you do not leave a will. The death benefits will be paid directly to your estate in a lump sum. It will be the responsibility of your personal representative or executor to distribute the funds according to your will, or if you do not leave a will, according to the intestacy laws.

Naming a Trust as Beneficiary. You can name a living trust or a testamentary trust as your beneficiary. Death benefit will be issued payable to the trust, not to the trustee. We recommend that you consult with your attorney and/or financial advisor to ensure that you fully understand the implications of setting up a trust, including the tax consequences.

Living trust. If you designate a living trust as your beneficiary, your beneficiary designation **must** include the following information:

1. The name of the trust;
2. The date the trust was created;
3. The name of the trustee, followed by the word "trustee." You may also add "or his or her successor trustee;"
4. The trustee's address;
5. If you are currently the trustee of your living trust, you **must** provide the name and address of your successor trustee for us to contact after your death.
6. (optional) The taxpayer identification number of the trust if one has been assigned.

Example:

The John and Jane Doe Living Trust, created April 1, 2008 ID #xxx-xx-xxxx
Jane Smith, Trustee or her successor Trustee
123 Main St., Anytown, WI 54321

Testamentary trust. A testamentary trust is created by your last will and testament, and does not come into existence until after your death. Usually a will must be probated before the death benefits can be paid to the testamentary trust. If you designate a testamentary trust as your beneficiary, if possible, your beneficiary designation should include the following information:

1. The name of the trust;
2. The words "created in my last will and Testament"
3. The name of the trustee, followed by the word "trustee";
4. The trustee's address.

Example:

The John and Jane Doe Trust, created under my last Will and Testament
Jane Smith, Trustee
123 Main St., Anytown, WI 54321

Future children. Children not yet born (or adopted) may be included on a *Beneficiary Designation* form only by use of the following statement: **"I also include as beneficiaries as if each were specifically and individually named herein, any and all of my natural and legally adopted children."** This will include all marital and non-marital children (as long as any relevant paternity is established), whether the child's date of birth is before or after your date of death. You may substitute "grandchildren" for "children" in the above example.

Federal Distribution Requirements. Federal tax law requires retirement benefits to be distributed (paid) to a participant or beneficiary by certain deadlines. After your death, if we cannot locate your beneficiaries within the legal deadlines, the benefit will be forfeited. Therefore it is very important for you to keep address information for your beneficiaries up to date.

Questions: If you have questions about this form, please contact ETF in writing or call our toll free number 1-877-533-5020 or 608-266-3285 (local Madison), or the Wisconsin Relay Service at 7-1-1 or 1-800-947-3529 (English), 1-800-833-7813 (Spanish).

Wisconsin Department of Employee Trust Funds
P.O. Box 7931

Madison, WI 53707-7931
etf.wi.gov
1-877-533-5020 (toll free)

Do not submit to your employer

Beneficiary Designation

Wis. Stat. § 40.02 (8) (a) and 40.74

Refer to instructions on reverse

Complete if applicable
Beneficiary of:
Alternate Payee of:

Type or print in ink

Your name *First* *Middle I.* *Last* *Former/maiden*	**Your Social Security number** - -
Your address (*Street number and street name*)	**Your birth date** (*MM/DD/CCYY*) / /
City State ZIP Code	**Your weekday telephone number** (*Include area code*) ( ) -

PRIMARY

Any benefits payable by the Wisconsin Retirement System and Life Insurance program at my death shall be paid in EQUAL SHARES, unless otherwise specified, to the following primary beneficiary(ies) who survive me.

Name (*First, Middle I., Last*)	Relationship	Birth date (*MM/DD/CCYY*)	SSN	Address (*street, city, state, ZIP code*)
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	

SECONDARY

In the event all primary beneficiaries die before me, the death benefit shall be paid in equal shares, unless otherwise specified, to the following secondary beneficiaries who survive me.

Name (*First, Middle I., Last*)	Relationship	Birth date (*MM/DD/CCYY*)	SSN	Address (*street, city, state, ZIP code*)
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	

TERTIARY

In the event all primary and secondary beneficiaries die before me, the death benefit shall be paid in equal shares, unless otherwise specified, to the following tertiary beneficiaries who survive me.

Name (*First, Middle I., Last*)	Relationship	Birth date (*MM/DD/CCYY*)	SSN	Address (*street, city, state, ZIP code*)
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	

If you want this designation to apply only to specific benefit plan(s) or account(s), use this space to specify the benefit plan(s) or account(s) to which you want this designation to apply. See "Effective for all benefit plans and accounts" section on the reverse side before completing this section.

I understand that Wis. Stat. § 943.395 provide criminal penalties for making false or fraudulent claims on this form and hereby certify to the best of my knowledge and belief, the above information is true and correct.

SIGN	Signature (*Do not print*)	Date signed (MM/DD/CCYY) / /	DATE

Note: The date the form is signed is not the date it becomes effective. A *Beneficiary Designation* form does not become effective until received and approved by the Department of Employee Trust Funds. The person filing the designation must still be alive when ETF receives the form. An acknowledgment will be sent when this designation has been reviewed and accepted. Invalid designations will be rejected and returned to you.