

# Beneficiary Designation Before Retirement



## 1 MEMBER INFORMATION

Please type or use only black or blue ink and do not highlight. Any corrections must be initialed.

Member's Name (first, middle, last) \_\_\_\_\_ TMRS ID Number (not required) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Daytime Phone Number \_\_\_\_\_

## 2 MARITAL STATUS (must check one): Married Not married (If married, see Spousal Consent section 5 below.)

## 3 PRIMARY BENEFICIARY DESIGNATION (Limit 3) Please read instructions carefully. If desired, alternate beneficiary designations may be completed on page 2. For more information about designating custodians for minors (under 21), please see the attached instructions.

▶ Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Male  Female • Relationship:  Spouse  Non-Spouse

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY)

Custodian's Name if beneficiary age under 21 (optional) \_\_\_\_\_ Custodian's Relationship to Beneficiary \_\_\_\_\_

▶ Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Male  Female • Relationship:  Spouse  Non-Spouse

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY)

Custodian's Name if beneficiary age under 21 (optional) \_\_\_\_\_ Custodian's Relationship to Beneficiary \_\_\_\_\_

▶ Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Male  Female • Relationship:  Spouse  Non-Spouse

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY)

Custodian's Name if beneficiary age under 21 (optional) \_\_\_\_\_ Custodian's Relationship to Beneficiary \_\_\_\_\_

## 4 MEMBER SIGNATURE REQUIRED

Making false or misleading statements on any form submitted to TMRS is a violation of State law and has criminal and potential civil liability. I hereby revoke all prior beneficiary designations. I direct TMRS to pay, if I die before retirement, all of my TMRS benefits (including Supplemental Death Benefit (SDB), if any) to the beneficiary(ies) listed on this form. **If I am not currently vested, I understand that when I vest, this designation becomes invalid and I must resubmit a new beneficiary designation form with TMRS (even if I do not change my beneficiary(ies)).** If a beneficiary dies, or I divorce a beneficiary, then this designation becomes void for that person. If I name more than one beneficiary, my benefits will be divided equally among surviving primary beneficiaries, unless otherwise stated. BY SIGNING THIS FORM, I CERTIFY THAT I HAVE READ THE ATTACHED INSTRUCTIONS, MY MARITAL STATUS IS CORRECT, AND ALL OF THE INFORMATION I HAVE PROVIDED IS CORRECT.

Member's Signature \_\_\_\_\_ Date Signed (MM/DD/YYYY) \_\_\_\_\_

## 5 SPOUSAL CONSENT (only to be completed for certain cases, see below)

Your spouse must complete this section in front of a notary **only** if you are vested **and** married, **and** if your spouse is **not** designated as your **only** primary beneficiary. See the instructions on the following page for more clarification.

I understand that my consent is required before my spouse can designate anyone other than me as primary beneficiary. I hereby consent to the beneficiary(ies) designated above.

Spouse's Printed Name \_\_\_\_\_ Spouse's Signature \_\_\_\_\_

State of \_\_\_\_\_ County of \_\_\_\_\_

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, ,

by \_\_\_\_\_  
Name of Spouse

Notary Public, State of \_\_\_\_\_

\_\_\_\_\_  
(Name of State)

(SEAL ▶)

Please read the information provided on the following pages.

TMRS • P.O. Box 149153 • Austin, Texas 78714-9153 • 800.924.8677 • 512.476.7577 • FAX 512.476.5576 • www.tmr.com  
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## PURPOSE

This form allows you, as a not-vested or vested member, to make or change your beneficiary designation for a non-retired membership. Please visit MyTMRS at [www.tmrs.com](http://www.tmrs.com) to see if you are eligible to make or change your beneficiary designation online.

- You are vested with TMRS if you have 5 or more years of service (some cities require 10 years to vest). Once you are vested, you may leave your account balance with TMRS until you become eligible for retirement, even if you terminate employment covered by TMRS. If you do not know if you are vested please contact TMRS directly.
- If you have not retired and have worked for more than one city, the beneficiary designation on this form applies to benefits at all cities.
- This beneficiary designation only applies to a not-vested or vested membership that has not been retired. If your membership has been retired, please use the Beneficiary Designation – After Retirement form.

NOT-VESTED	VESTED
If you are Not-Vested, your designated beneficiary is entitled to receive your account balance if you die prior to retirement. If you have not designated a beneficiary and you are not vested, your account balance will be paid to your estate.	If you are Vested, your designated beneficiary is entitled to receive retirement benefits, if you die prior to retirement. If you have not designated a beneficiary after you vest, retirement benefits will be paid in the following manner: <ul style="list-style-type: none"><li>■ To your surviving spouse; or</li><li>■ To your surviving children if there is no spouse; or</li><li>■ To your last valid beneficiary designated with TMRS if there are no surviving children; or</li><li>■ To your estate if there is no prior valid beneficiary designated with TMRS.</li></ul>

## SPOUSAL CONSENT

Spousal Consent for this non-retired membership is only needed if you are vested, and you are married, and your spouse is not designated as your only primary beneficiary.

## HOW LONG IS THE BENEFICIARY DESIGNATION VALID?

The designation on this form is valid until:

- You submit another valid beneficiary designation selection; or
- You apply for retirement and designate a beneficiary; or
- **If not vested, once you become vested (at which time your designation on this form may become inoperative); you will need to submit this form again.**

## DESIGNATING YOUR BENEFICIARY

- You may designate up to three primary beneficiaries and up to three alternate beneficiaries.
- Unless directed otherwise in writing on this form, your benefits will be paid equally to the surviving primary beneficiaries, or equally to the surviving alternate beneficiaries, only if the designation with respect to each primary beneficiary is revoked by divorce (if designated as a spouse on the form) or death. Contact TMRS for instructions on how to provide for unequal distributions.
- If you desire to designate alternate beneficiaries, you must complete pages 1 and 2 of this form and submit both pages. TMRS will not accept page 2 without page 1.

## PRESELECTING A RETIREMENT OPTION – Only for Vested Members

If you are a vested member, you may choose to pre-select a retirement option for your beneficiary if you die prior to retirement. However, you are not required to pre-select an option. If you die prior to retirement and have not pre-selected an option, your beneficiary designated on this form would have the choice of receiving:

- Monthly payments for life (if only one person is designated); or
- Monthly payments for 15 years (reduced to 5 years for Estates and some Trusts — see below); or
- A lump-sum refund of your account balance at the time of death.

If you choose to pre-select an option, you will need to complete the Vested Option Selection form. Please contact TMRS directly for assistance.

# Alternate Beneficiary Section (optional)

**SPECIAL INSTRUCTION: Completion of this section is optional. If completed, page 2 must accompany page 1 when submitted to TMRS.**

## 6 MEMBER INFORMATION • Please type or use only black or blue ink and do not highlight. Any corrections must be initialed.

Member's Name (first, middle, last) \_\_\_\_\_ TMRS ID Number (not required) \_\_\_\_\_ Social Security Number \_\_\_\_\_

## 7 DESIGNATING AN ALTERNATE BENEFICIARY (LIMIT 3) Please read instructions before completing. Unless otherwise specified, benefits will be divided equally among surviving alternate beneficiaries, only if the designation with respect to each primary beneficiary designated on page 1 of this form is revoked by reason of divorce (if designated as a spouse on the form) or death.



Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Male  Female • Relationship:  Spouse  Non-Spouse

\_\_\_\_\_ Date of Birth (MM/DD/YYYY)

Custodian's Name if beneficiary age under 21 (optional) \_\_\_\_\_ Custodian's Relationship to Beneficiary \_\_\_\_\_



Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Male  Female • Relationship:  Spouse  Non-Spouse

\_\_\_\_\_ Date of Birth (MM/DD/YYYY)

Custodian's Name if beneficiary age under 21 (optional) \_\_\_\_\_ Custodian's Relationship to Beneficiary \_\_\_\_\_



Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Male  Female • Relationship:  Spouse  Non-Spouse

\_\_\_\_\_ Date of Birth (MM/DD/YYYY)

Custodian's Name if beneficiary age under 21 (optional) \_\_\_\_\_ Custodian's Relationship to Beneficiary \_\_\_\_\_

## 8 MEMBER SIGNATURE REQUIRED

*If you complete any part of page 2, your signature is required on both pages 1 and 2.*

I acknowledge that I am signing this form again, on this page 2, because I have elected to name an alternate beneficiary(ies) in addition to my primary beneficiary(ies). If I name more than one primary or alternate beneficiary, my benefits will be paid to the surviving primary beneficiaries in equal shares (unless I have otherwise directed on this form) or in equal shares to the surviving alternate beneficiaries if I am not survived by any primary beneficiary(ies). If a beneficiary dies, or I divorce a beneficiary, then this designation becomes void for that person. BY SIGNING THIS FORM, I CERTIFY THAT I HAVE READ THE ATTACHED INSTRUCTIONS, MY MARITAL STATUS IS CORRECT, AND ALL OF THE INFORMATION I HAVE PROVIDED IS CORRECT.

Member's Signature \_\_\_\_\_ Date Signed (MM/DD/YYYY) \_\_\_\_\_

**Please read the information provided on the following pages.**

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## **ESTATE, TRUST, AND CHARITY DESIGNATIONS**

- If you wish to designate your estate as beneficiary, please write only the word “ESTATE” in the space provided for the name of the beneficiary.
- If you wish to designate a charity as beneficiary, please write the name of the charity (i.e., American Heart Association) in the space provided for the name of the beneficiary.
- If you wish to designate a trust, please write “Trustee of the (enter name of trust here)” in the space provided for the name of the beneficiary. Please ensure that you have a legal trust agreement in place prior to designating a “Trust” on this form.
  - TMRS will accept the designation of a Trust. However, we cannot assure that if and when a benefit becomes payable from TMRS, the designation will be legally valid. In other words, if the trustee does not accept or has died, or if the trust has been revoked, or if for any other reason the designation is not legally sufficient at the time of the member’s death, the benefit due from TMRS will be paid in accordance with the provisions of the TMRS Act as if no trust/trustee had been designated.
  - A trust having more than one beneficiary may not receive benefits for which multiple designated beneficiaries are not eligible. A trust that may be revoked is not a ‘designated beneficiary’ under the Internal Revenue Code, and may not receive retirement system benefit payments for a period longer than 5 years.

## **IMPORTANT: SUPPLEMENTAL DEATH BENEFITS (SDB)**

- If your employer provides Supplemental Death Benefits (SDB) and you die while employed, TMRS will pay a one-time lump sum payment approximately equal to one year’s salary based on the 12 months prior to death.
- If eligible, your beneficiary(ies) will only receive one Supplemental Death Benefit based on your status as an active employee or a retired member at the time of your death.
- The SDB payment will be paid to the beneficiary(ies) designated on this form, even if you have previously designated a different SDB beneficiary.
- If you wish to designate a different beneficiary(ies) other than the person(s) designated on this form to receive the SDB payment, you will need to complete and submit the Supplemental Death Benefits Beneficiary Designation form at the same time or after you submit this form.

## **RULES FOR DESIGNATING MINOR CHILDREN**

Chapter 141 of the Texas Property Code is the Texas Uniform Transfers to Minors Act (TUTMA), which allows you to nominate a “custodian” to receive TMRS benefits on behalf of your minor beneficiary. If you wish to designate a minor (under 21) child, please write the full name and all information pertaining to the minor child in the “Primary Beneficiary” or “Alternate Beneficiary” section of the form. Then complete the custodian information next to each child’s name.

- Only adults at least 21 years of age, financial institutions, corporations, or other legal entities may serve as custodians.
- You cannot nominate two or more custodians to serve jointly for a single beneficiary. However, you may nominate a substitute custodian to serve in the event the first nominated custodian dies before any payment is made, declines, or is ineligible to serve. Please contact TMRS for instructions on how to nominate a substitute custodian.
- If the same custodian is named for all minors, that custodian would receive separate benefit payments for each minor.
- When the minor beneficiary reaches age 21, the custodianship for that beneficiary is terminated and any TMRS benefits that become payable will be paid directly to that beneficiary.
- The designated custodian can select any benefit option that the minor could select if the minor were an adult.
- The minor’s Social Security number is used for IRS reporting purposes.

## **TMRS WILL NOT ACCEPT**

- Attachments (listing additional beneficiaries)
- Alterations without being initialed
- An incomplete form or any attempt to change its pre-printed provisions
- An unacceptable designation

## **GOVERNING LAW**

In the event of an irreconcilable conflict between the terms of this form and the terms of the laws and rules governing TMRS, the laws and rules shall control.