

# Preretirement Survivor Benefit Beneficiary Designation Form For Unmarried Participants

If you're not married and would like to name one or two beneficiary(ies) for your Preretirement Survivor Benefit, please complete Section IV of this form and return it to the Plan office.

Name \_\_\_\_\_

Date \_\_\_\_\_

Social Security Number \_\_\_\_\_

Marital Status \_\_\_\_\_

Present Employer \_\_\_\_\_

## I. Eligibility

Effective January 1, 2002, NYSNA Pension Plan participants who were not married could designate one individual to receive their Preretirement Survivor Benefit. The NYSNA Pension Plan (also referred to on this form as "the Plan" or "the Pension Plan") covers the cost for this Preretirement Survivor Benefit; the benefit costs you nothing. The Plan will pay a Preretirement Survivor Benefit to the beneficiary you name on this form if you are vested and die:

- While you are in active, covered employment; or
- After you've terminated service, but before you've started receiving your pension benefit; or
- While you're receiving a disability benefit under the Plan.

***Effective August 1, 2013, eligible participants who are not married may designate up to two individuals to receive this Preretirement Survivor Benefit.***

## II. Designated Beneficiary(ies)

If you are not married, effective August 1, 2013, you may name up to two individual persons as your beneficiary(ies) (trusts, estates and successor beneficiaries are not permitted under the Plan).

If you do not designate a beneficiary, or if your beneficiary(ies) dies before you and you do not name another beneficiary by filing a new beneficiary designation form with the Plan office, no death benefit will be paid.

If you designate two beneficiaries and one predeceases you, the entire Preretirement Survivor Benefit will be payable to the surviving beneficiary.

If you are not married now, but later get married, the beneficiary designation you have made on this form automatically will be revoked as of the date of your marriage. Your spouse automatically will become your beneficiary and will receive the Preretirement Survivor Benefit unless you file a new beneficiary election form with the Plan office with your spouse's consent.

*The unmarried participant may change her/his beneficiary designation at any time.*

## III. Preretirement Survivor Benefit

Your beneficiary will receive a monthly Preretirement Survivor Benefit payable for his/her life, based on 50% of your vested pension payable at your age 65 or your date of death, if later, reduced by:

- The Plan's 50% Joint and Survivor annuity reduction (based on your beneficiary's age and your age, and had you survived to the date benefits commenced) if payments commence after your 55<sup>th</sup> birthday; and
- The Plan's early commencement reduction factor if payments commence between your 55<sup>th</sup> and 65<sup>th</sup> birthdays; or
- An actuarial equivalent reduction factor applied to the benefit otherwise payable at your 55<sup>th</sup> birthday if payments commence before your 55<sup>th</sup> birthday.

If you have two beneficiaries on your date of death, the Preretirement Survivor Benefit will be based on 50% of your vested pension payable at your age 65 or your date of death, if later; each beneficiary will receive 50% of the Preretirement Survivor Benefit and the reductions described above would be applied separately to each beneficiary's benefit.

Preretirement Survivor Benefit payments will begin on the first day of the month immediately following or coincident with the date of your death and cannot be deferred. If the present value of the benefit is \$5,000 or less, the present value of benefit will be distributed to your beneficiary as an immediate lump sum payment. If the present value of the benefit is more than \$5,000, the Preretirement Survivor Benefit will be paid monthly during your beneficiary's lifetime. If there are two beneficiaries and the present value of the benefit payable to one of them is \$5,000 or less, both beneficiaries will receive immediate lump sum payments.

## IV. Beneficiary Designation

I have read the Preretirement Survivor Benefit information provided on this form and understand that if I die before my pension payments begin and after meeting the requirements for vesting, a Preretirement Survivor Benefit will be paid by the Pension Plan to the individual(s) I have designated on this form.

I hereby revoke any prior Preretirement Survivor Benefit designation I may have made. I understand that I reserve the right to change the designation I have made below at any time by sending a new Preretirement Survivor Benefit Designation Form to the NYSNA Pension Plan. I also understand that if the beneficiaries I have designated are not living at the date of my death, no Preretirement Survivor Benefit will be payable upon my death unless I am married

(and in that event, payment will be made to my spouse). If no beneficiary is designated, a Preretirement Survivor Benefit will not be paid. I also understand that should I marry at some future date, the beneficiary designation I have made on this form automatically will be revoked and my spouse will become entitled to the Preretirement Survivor Benefit.

I hereby designate the following individual(s) as my beneficiary(ies) (please name up to two beneficiaries if you are not married – trusts, estates and successor beneficiaries are not permitted under this Plan). If Plan records show that you are married, this form will be rejected and you will need to complete a new form to change your beneficiary designation:

### 1. Beneficiary

Name \_\_\_\_\_

Relationship \_\_\_\_\_

Beneficiary's Date of Birth \_\_\_\_\_

Beneficiary's Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Beneficiary's Social Security # \_\_\_\_\_

### 2. Beneficiary (complete only if you wish to designate a 2nd beneficiary)

Name \_\_\_\_\_

Relationship \_\_\_\_\_

Beneficiary's Date of Birth \_\_\_\_\_

Beneficiary's Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Beneficiary's Social Security # \_\_\_\_\_

\_\_\_\_\_  
*Your Signature*

\_\_\_\_\_  
*Date*

## Emergency Contact Information

Contact Name \_\_\_\_\_

Relationship \_\_\_\_\_

Telephone Number \_\_\_\_\_ E-mail \_\_\_\_\_

Contact Address \_\_\_\_\_  
\_\_\_\_\_

*Please return this form to the  
NYSNA Pension Plan  
PO Box 12430  
Albany, NY 12212-2430*

*June 2016*