



## **INSTRUCTIONS FOR DESIGNATING A BENEFICIARY**

1. Please type or print in black or blue ink. **This form must be properly notarized.** You may wish to contact the IRS or your tax advisor to determine the tax impact of any beneficiary designation.
2. **Any number of primary and contingent beneficiaries may be named, but you must designate at least one primary beneficiary.** The same person or persons cannot be designated as both primary and contingent beneficiaries. The System will make payment to a contingent beneficiary(ies) only if all primary beneficiaries die before you do. If you survive all of the primary and contingent beneficiaries named, the System will pay your estate.
3. **Any alterations to this form must be initialed.** Stipulations (e.g. "per stirpes") or attachments to your designation are **not acceptable.**
4. **If you desire more beneficiaries than can fit on one form, you must use an additional designation form, each clearly marked as "form 1 of 2" and "form 2 of 2," etc. Each form must be signed, notarized and submitted at the same time.** Additional forms can be downloaded from our website at NYSTRS.org.
5. **New beneficiary forms filed will supersede any previous designation.** If you want to add a beneficiary, for example a new child, you must file a new form that includes all beneficiaries you wish to designate.
6. **If you designate persons:**
  - ◆ List full legal names (e.g. Mary Smith not Mrs. John Smith). Unborn children may not be named.
  - ◆ Provide complete information requested for each beneficiary, including whether they are primary or contingent.
  - ◆ Beneficiaries must be listed separately (not Mr. and Mrs. Smith on one line).
  - ◆ **Do not number your beneficiaries. Numbering of beneficiaries will result in an invalid designation.**
7. **If you designate your estate:**
  - ◆ Use the words "My Estate" on the beneficiary name line. No other information is needed.
  - ◆ If your estate is named as primary beneficiary, do not name a contingent beneficiary. A contingent beneficiary would only be entitled to a benefit if the primary beneficiary ceases to exist before the member's death.
8. **If you designate a corporation,** please be sure to use the exact name of the corporation. No other information is needed on this form; however, a copy of the certification of corporation is required. If a religious organization is listed, the System requires a certificate of incorporation or a charter.
9. **If you designate the Trustee of an Intervivos Trust:**
  - ◆ The Trust must be a valid trust under state law.
  - ◆ Complete the beneficiary information as follows:

Name & address - Name and address of <u>current</u> Trustee (this may be the member)
Date of Birth - Date of original Trust
Beneficiary SSN - Tax ID of Trust (may be member's Social Security #)
Relationship - "Trustee of [Name of Trust]"
  - ◆ You must provide a complete copy of the Trust or a Certification of Trust. A Certification of Trust (LEG-1) is available at NYSTRS.org.
10. **If you designate the Trustee of a Testamentary Trust:**
  - ◆ The Will under which the Trust is established must be your own Will.
  - ◆ Complete the beneficiary information as follows:

Name & address - Name and address of the Trustee to be appointed
Date of Birth - Date of Will
Beneficiary SSN - leave blank
Relationship - "Trustee of the Testamentary Trust under [Article/Paragraph #] of my Will"
11. **If you designate a Custodian for a minor under the Uniform Transfer to Minors Act (UTMA):**
  - ◆ You must designate each minor separately, even if the Custodian is the same individual.
  - ◆ Complete the beneficiary information as follows:

Name & address - Custodian to be appointed
Date of Birth - Date of Birth of <u>Minor</u>
Beneficiary SSN - SSN of <u>Minor</u>
Relationship - "As Custodian for [Minor's name] under the UTMA"
12. **If you have a Certified Domestic Relations Order (DRO) on file with the System** requiring you to designate your ex-spouse as beneficiary of any death benefit, please list your ex-spouse as a primary beneficiary and write "per DRO" next to his/her name, then list any other primary or contingent beneficiary(ies) you wish to receive the remaining benefit.

### **BENEFICIARY DESIGNATION CHECKLIST**

- Is your designation form **signed and notarized**?
- Did you write the last four digits of your Social Security number in the appropriate boxes on the reverse?
- Did you designate at least one primary beneficiary?
- Did you initial any changes, whiteouts or erasures you may have made?
- If you indicated percentages for your primary or contingent beneficiaries, do the percentages equal 100%?

**IN ORDER FOR YOUR NEW DESIGNATION TO BE EFFECTIVE, IT MUST BE PROPERLY COMPLETED,  
SIGNED, NOTARIZED AND RECEIVED BY THE SYSTEM PRIOR TO YOUR DEATH.**

**IF YOU HAVE ANY QUESTIONS WHEN COMPLETING THIS FORM, PLEASE CALL THE SYSTEM AT (800) 348-7298, EXT. 6130.**