

Unless otherwise provided by law, benefits payable by the City of Austin Employees' Retirement System (COAERS) after your death will be distributed as indicated on this form.

This Beneficiary Designation applies to Lump-Sum Death Benefits payable by COAERS.

**Note: It is important that you read the instructions on page 4 of this form before completing.**

**All Members must complete Sections A, B, D & E of this form. The Minor Beneficiary Supplement form (Sections F and G – page 3) may be completed for minor beneficiaries under the age of 21.**

**SECTION A: MEMBER INFORMATION**

<b>Name</b> (Last, First, Middle Initial)	Social Security Number ***-**-****	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married
Street Address	City, State, Zip Code	
Email	Phone Number	

**SECTION B: PRIMARY BENEFICIARY(IES)**

Pay benefits to the named beneficiary(ies) as follows:  
Be sure to designate the percentage of benefits to be paid to each beneficiary. The total percentage must equal 100.  
If no percentage is designated, benefits will be paid equally to each named beneficiary.

<b>Name</b> (Last, First, Middle Initial)	Relationship	Social Security Number	Percentage
Address (Street, City, State, Zip Code)		Date of Birth	%
Email		Phone Number	
<b>Name</b> (Last, First, Middle Initial)	Relationship	Social Security Number	Percentage
Address (Street, City, State, Zip Code)		Date of Birth	%
Email		Phone Number	
<b>Name</b> (Last, First, Middle Initial)	Relationship	Social Security Number	Percentage
Address (Street, City, State, Zip Code)		Date of Birth	%
Email		Phone	

**SECTION C: ALTERNATE BENEFICIARY(IES)**

Pay benefits to the named beneficiary(ies) as follows:  
Be sure to designate the percentage of benefits to be paid to each beneficiary. The total percentage must equal 100. If no percentage is designated, benefits will be paid equally to each named beneficiary.

<b>Name</b> (Last, First, Middle Initial)	Relationship	Social Security Number	Percentage
Address (Street, City, State, Zip Code)		Date of Birth	%
Email		Phone Number	
<b>Name</b> (Last, First, Middle Initial)	Relationship	Social Security Number	Percentage
Address (Street, City, State, Zip Code)		Date of Birth	%
Email		Phone Number	
<b>Name</b> (Last, First, Middle Initial)	Relationship	Social Security Number	Percentage
Address (Street, City, State, Zip Code)		Date of Birth	%
Email		Phone Number	

**SECTION D: Photo ID**

**Please provide a copy of your Driver's License, Passport or Department of Public Safety Issued ID.** If you are married and wish to designate someone other than your current spouse as Primary Beneficiary for any portion of the death benefits, your spouse must also provide their ID and sign in Section E.

**SECTION E: SIGNATURES**

**I have read and understand the instructions for completing this form. I certify that this Beneficiary Designation(s) cancels any previous Beneficiary Designation(s) I have made for the benefits indicated above.**

**SIGN AND DATE IN THE PRESENCE OF A NOTARY**

Member Signature	Notary Public Signature	Date
*Spouse Signature	Notary Public Signature	Date

*\*If you are married and wish to designate someone other than your current spouse as Primary Beneficiary for any portion of the death benefits, your current spouse must also sign this document.*

**SECTION F: CUSTODIAN FOR MINOR BENEFICIARIES**

This section may be used to designate a custodian to receive any distribution payable to a beneficiary prior to that beneficiary(ies) reaching 21 years of age. If you choose to name a custodian, the following section may be completed for each Primary Beneficiary or Alternate Beneficiary listed in Section B or Section C (see page 1) who is under 21 years of age. **NOTE:** If you designate a beneficiary who is less than 18 years old when you die and you do not designate a custodian for such minor beneficiary, a guardian of the minor's estate will be required to be appointed by the court to receive payment of benefits on behalf of the minor. If you do not wish to name a custodian, you should consult an attorney to make arrangements to limit delays in the payment of funds and avoid unnecessary costs to your estate, in the event the beneficiary is still a minor when you die.

Member's Name:(Last, First, Middle Initial)

Social Security Number

Name of Minor Beneficiary(ies) listed in Sections B or C (see page 1):

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**Custodian:** If the above-named beneficiary(ies) is under 21 years of age at the time any distribution is payable by COAERS to such beneficiary, I direct that any and all such distributions be made payable to the listed individual acting as custodian for the above-named beneficiary(ies) under the "Texas Uniform Transfers to Minors Act"

<b>Name</b> (Last, First, Middle)	<b>Social Security Number</b>
<b>Address</b> (Street, City, State, Zip Code)	<b>Email &amp; Phone Number</b>

**Substitute Custodian:** If the named custodian is unable, declines or is ineligible to serve as custodian the listed individual may act as substitute custodian for the above-named beneficiary(ies) under the "Texas Uniform Transfers to Minors Act"

<b>Name</b> (Last, First, Middle)	<b>Social Security Number</b>
<b>Address</b> (Street, City, State, Zip Code)	<b>Email &amp; Phone Number</b>

**SECTION G: SIGNATURES**

I have read and understand the instructions for completing this form. I certify that this Custodian Designation cancels any previous Custodian Designation(s) I have made for the benefits indicated above. **SIGN AND DATE IN THE PRESENCE OF A NOTARY**

<b>Member Signature</b>	<b>Notary Public Signature</b>	<b>Date</b>
<b>*Spouse Signature</b>	<b>Notary Public Signature</b>	<b>Date</b>

*\*If you are married and wish to designate someone other than your current spouse as Primary Beneficiary for any portion of the death benefits, your current spouse must also sign this document.*

# Instructions for Completing Beneficiary Designation Form

## General Information

- COAERS does not provide estate planning, tax, or legal advice to Members. You should consult with independent, qualified professionals regarding tax, estate planning, and legal issues related to your retirement benefits.
- You should use this “Beneficiary Designation Form” to designate beneficiaries to receive certain lump-sum benefits or distributions (e.g. the fixed amount lump-sum benefit payable on the death of a retiree (the “Death Benefit”); if applicable, the excess of the accumulated deposits over the retirement allowances paid prior to the death of a retiree (the “Retiree Remaining Deposits”); or, the accumulated deposits remaining credited to the Member’s account, including those deposits made by the Member, such as Prior Service (reinstated membership service) purchases and Uniformed Service Credit (mid-career military leave of absence) for which an Employer contribution was made and the interest accrued, and an equivalent amount from the Fund; and, if applicable, the aggregate amount of any other accumulated deposits remaining in the Member’s account that were made by or on behalf of the Member, including Non-contributory purchases, Prior Active Military Service purchases, and Permissive Time purchases whether made by the Member or the Employer, and the interest accrued. Except as provided otherwise in the COAERS’ governing statute, you may file a “Beneficiary Designation Form” with COAERS at any time.
- The “Beneficiary Designation Form”(s) will be retained in your record on file with COAERS. No other legal documents such as a will, trust, etc. shall be included in your COAERS Member file prior to your death.
- If your estate is named as a beneficiary, court documents showing the executor’s or administrator’s authority will be required before payment can be made.
- The beneficiary is responsible for contacting COAERS after your death. Lump-sum death benefit disbursement must comply with the statute governing COAERS and Section 401(a)(9) of the Internal Revenue Code. The Internal Revenue Code requires forfeiture of funds that are not distributed in the time in which the benefits are required to be paid.

## Form Completion

- **You must complete Sections A, B, D, and E on pages 1 and 2.** Section C is recommended for Alternate Beneficiaries. The Minor Beneficiary Supplement form (Section F) on page 3 may be completed for minor beneficiaries under the age of 21.
- **Section A (page 1):** Enter Name, Address, Marital Status, and Social Security Number, Email, and Phone Number.
- **Section B (page 1):** Allows you to designate one or more Primary Beneficiaries. All benefits will first be paid to your Primary Beneficiaries. If any of your Primary Beneficiaries is deceased at the time of your death, the share will be divided among the remaining Primary Beneficiaries according to the designated percentages.
- **Section C (page 1):** Allows you to designate Alternate Beneficiaries should the Primary Beneficiary(ies) listed in Section B die before you. Benefits will only be paid to Alternate Beneficiaries in this section if all of the Primary Beneficiaries are deceased or decline receipt of payment. If one of your named beneficiaries is deceased at the time of your death, the share will be divided among the remaining named beneficiaries according to the designated percentages.
- **NOTE:** If one or more of the Primary or Alternate Beneficiaries cannot be located within the time required by the Internal Revenue Code for distribution of benefits, that beneficiary’s share will be paid to the other beneficiary(ies) of the same rank, i.e. if other Primary Beneficiaries remain, payment will be made to them; if no other Primary Beneficiary remains, payments will be made to the remaining Alternate Beneficiary(ies).
- **Section D (page 2):** Photo ID, for member is required. If you are married and wish to designate someone other than your current spouse as Primary Beneficiary for any portion of the death benefits, your spouse must also provide their ID.
- **Section E (page 2):** Requires you to sign and date this document in the presence of a notary public. Your signature acknowledges understanding of instructions for completing the form and cancels any previous Beneficiary Designation(s) made for these benefits.
  - **NOTE:** If you are married and wish to designate someone other than your current spouse as Primary Beneficiary for any portion of the death benefits, your spouse must also sign this document. If you are married at the time of your death, benefits will be paid to your current spouse unless your spouse has signed this form consenting otherwise.
- **Section F (page 3):** Beneficiary Designation Form, Minor Beneficiary Supplement, Custodian for Minor Beneficiaries - If a person under the age of 21 is designated as a beneficiary, a custodian may be designated to receive the benefits for the minor. This section may be used to designate a custodian to receive any distribution payable to a Primary or Alternate Beneficiary (listed in Sections B or C
  - see page 1) prior to that beneficiary(ies) reaching 21 years of age. Page 3 allows you to designate for up to five minor beneficiaries; page 3 may be used when more than five minor beneficiaries are designated. Copies of page 3 may be used as appropriate to name different custodians for different minor beneficiary(ies).
    - **NOTE:** If you designate a beneficiary who is less than 18 years old when you die and you do not designate a custodian for such minor beneficiary, a guardian of the minor’s estate will be required to be appointed by the court to receive payment of benefits on behalf of the minor. If you do not wish to name a custodian, you should consult an attorney to make arrangements to limit delays in the payment of funds and avoid unnecessary costs to your estate, in the event the beneficiary is still a minor when you die.
- **Section G:** Requires you to sign and date this document in the presence of a notary public. Your signature acknowledges understanding of instructions for completing the form and cancels any previous Custodians for the Beneficiary Designation(s) made for these benefits.