

Beneficiaries

NDPERS LUNCH & LEARN



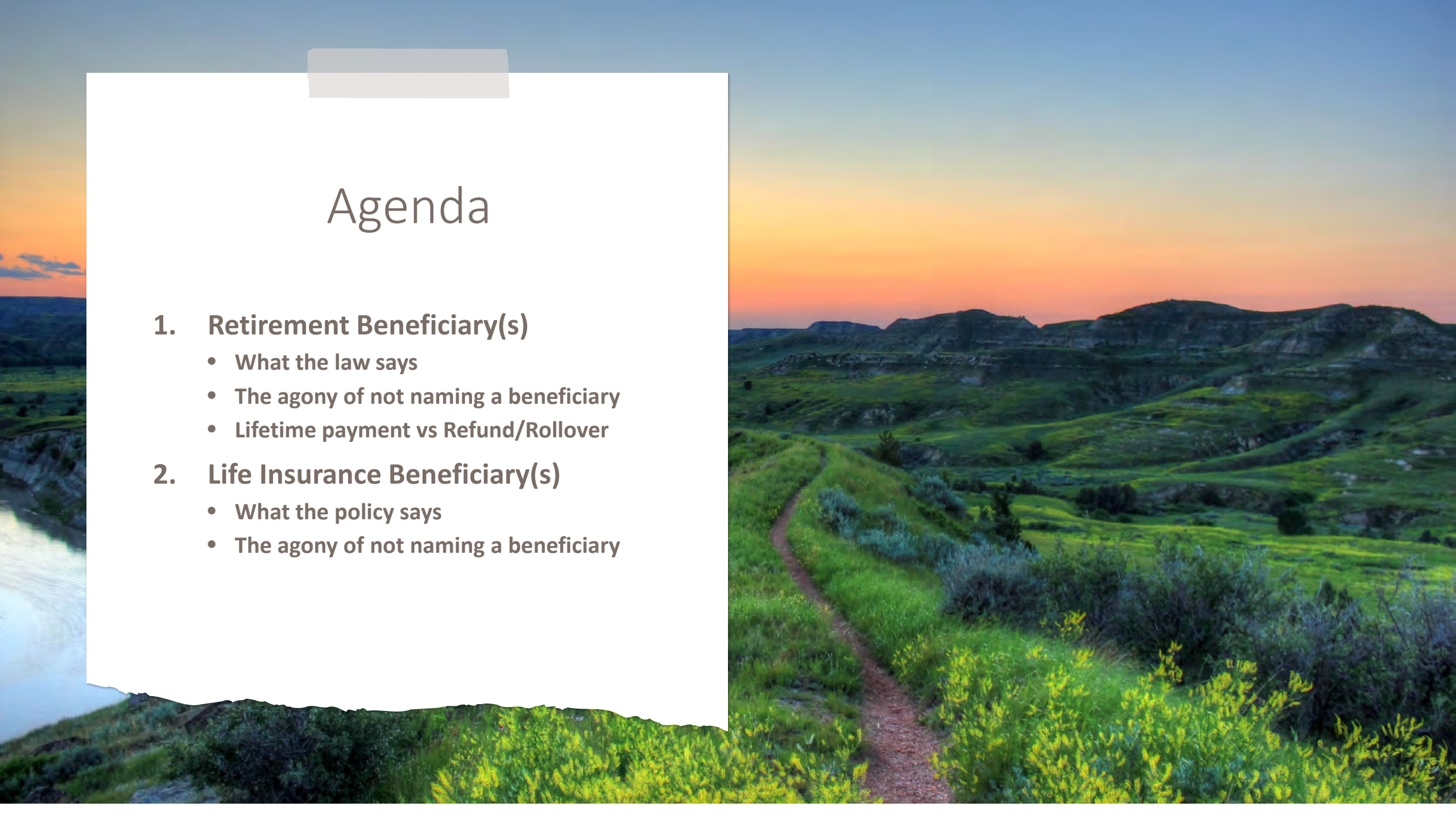
Agenda

1. Retirement Beneficiary(s)

- What the law says
- The agony of not naming a beneficiary
- Lifetime payment vs Refund/Rollover

2. Life Insurance Beneficiary(s)

- What the policy says
- The agony of not naming a beneficiary





Retirement

Are you married?

If you are married, you **MUST** name your spouse as your sole primary beneficiary **UNLESS** your spouse signs off on the designation form.

If you are married and designate a beneficiary other than or in addition to your spouse, your spouse must sign the consent section.

If a member dies while actively employed before completing three years of service, a lump sum payment of his/her retirement account will be paid to the listed beneficiary(s).

If a member with three or more years of credited service is married, North Dakota law requires the spouse's consent before benefits can be paid other than to the member's spouse. (NDCC 30.1-05-02).

If spouse's consent is given, please be advised, that if your primary beneficiary election is someone in addition to or in lieu of your spouse, there is no monthly pre-retirement death benefit provision.

Are you married and vested?

- If you pass away before drawing your retirement and your spouse is your only primary beneficiary, your spouse will be offered:

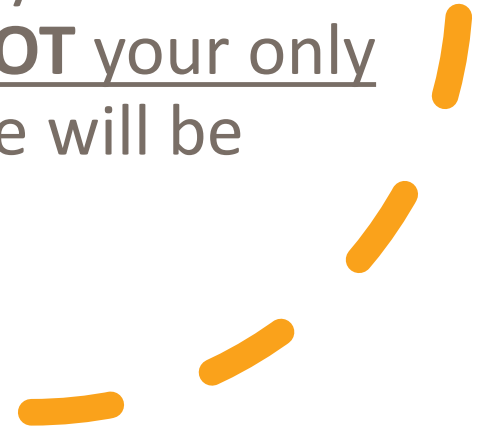
Lifetime, monthly benefit and all eligible retiree insurances

OR

Refund/rollover

- If you pass away before drawing your retirement and your spouse is **NOT** your only primary beneficiary , your spouse will be offered:

Refund/rollover



Are you
single –
either vested
or not
vested?

- If you pass away before drawing your retirement or during retirement and you have an account balance, your primary beneficiary(s) will be offered:

Refund/rollover



You named
primary and
contingent
beneficiary(s),
but the primary
died and you did
not notify
NDPERS

- If you pass away before drawing your retirement or during retirement and you have an account balance, your contingent beneficiary(s) will be offered:
Refund/rollover
- NDPERS will require a death certificate for the primary beneficiary



The importance of contingent beneficiary(s)

- If you pass away . . .
 - before drawing your retirement or while drawing your retirement
and
 - your primary beneficiary is also deceased
and
 - you have not named a contingent beneficiary(s)
 - and
 - you have money left in your account balance
- *Then . . .*
 - *It is payable to the Estate*
- *Which means . . .*
 - *a personal representative will have to be named and the legal documentation will need to be sent to NDPERS prior to payment of the account balance*

Are your
beneficiary(s)
minors?

You can name minors, but know that if you pass and the minors are the beneficiaries, then . . .

An Affidavit for Minor Beneficiary, SFN 53744 will need to be completed.

This certifies the following:

The person having care and custody of the minor named and the person with whom the minor resides.

OR

The legal guardian for the minor named and proof of guardianship.

The person that has custody or is the guardian of the minor will control the funds.

No beneficiary(s) on file

- *Then . . .*
 - *It is payable to the Estate*
- *Which means . . .*
 - *a personal representative must be named and the legal documentation will need to be sent to NDPERS prior to payment of the account balance*



- Primary beneficiary(s) offered refund/rollover

Married, not
vested

1

- If primary beneficiary is spouse, then offered lifetime, monthly payment or refund/rollover
- If primary beneficiary is not spouse or it is your spouse and others (spouse not sole primary), only a refund/rollover

Married,
vested

2

- Primary beneficiary(s) offered refund/rollover

Single, vested
or not vested

3

To summarize retirement . . .

NDPERS Life Insurance

Underwritten by VOYA

NDPERS Life Insurance

underwritten by VOYA

Any State Agency

- Active members are enrolled
- Retired members may be enrolled

Political Subdivision

- Your county, city, or school may or may not have the NDPERS life insurance.
- *If you do,*
- Active members are enrolled
- Retired members may be enrolled

- You can name whomever you want as your beneficiary(s) even if you are married!
- Your spouse does not need to sign off

Married or
unmarried

1

- Voya is obligated to pay any insurance proceeds due to the first of the following surviving classes of individual(s):
 - (1) spouse;
 - (2) children;
 - (3) parents; or
 - (4) the insured's estate.
- An Affidavit of Heirs is required

No
beneficiary(s)?

2

- An Affidavit of Heirs is required
- Personal Representative paperwork required

No beneficiary(s)
and payable to
the Estate

3

life insurance in a nutshell . . .

How do I know if I have life insurance with NDPERS
(underwritten by VOYA Financial)?



Check Member Self Service
Or
Ask your employer

What happens if you divorce?

If you want your ex-spouse to be your named beneficiary for your retirement and/or life insurance, you must rename them by updating your beneficiary designation after your date of divorce.

It is important for you update this account if you wish to change your beneficiary!!

Don't forget to update beneficiaries in non-NDPERS benefits such as your 457 or 403(b) plans.



Your NDPERS Plan(s)

Benefit Plans

Benefit Plans that you are enrolled in

Plan Name	Status	Request Status	Provider Name	Plan Details	Plan Highlights
Main Retirement	Enrolled			Learn More	Video
Deferred Compensation	Enrolled			Learn More	Video
Health Insurance	Enrolled		Sanford Health Plan	Learn More	Video
Vision Insurance	Enrolled		Superior Vision Services	Learn More	Video
Life Insurance	Enrolled		Voya Financial	Learn More	Video
Employee Assistance Program	Enrolled			Learn More	Video
FlexComp	Enrolled			Learn More	Video

Benefit Plans that you are eligible to enroll in

Plan Name	Status	Request Status	Provider Name	Plan Details	Plan Highlights
Dental Insurance	Waived	Eligible to Enroll	Delta Dental	Learn More	Video

Alerts & Messages

You have 21 messages **NEW**

Your Account(s)



- Home Page
- NDPERS Plans**
- Member Account Balance
- Service Purchase Contracts
- Benefit Estimates
- Annual Statements

Related Tasks

- Personal Profile
- Spouse/Designated Contact Info
- Seminar Information
- Schedule an Appointment
- Report a Death

Who are your
beneficiary(s)?

Where can you
find them?

Member Self Service (MSS)

Note: If you have not updated your beneficiary(s) since 2010, your primary beneficiary may be the only one listed on MSS

Your Annual Statement



Alerts & Messages

You have 21 messages **NEW**

Your Account(s)



- Home Page
- NDPERS Plans**
- Member Account Balance
- Service Purchase Contracts
- Benefit Estimates
- Annual Statements

Related Tasks

- Personal Profile
- Spouse/Designated Contact Info
- Seminar Information
- Schedule an Appointment
- Report a Death



Benefit Plans that you are enrolled in

Plan Name	Status	Request Status	Provider Name	Plan Details	Plan Highlights
Main Retirement	Enrolled			Learn More	Video

Beneficiaries

Beneficiary Name	Beneficiary DOB	Relationship	Type	Percentage	Start Date	End Date



Beneficiary(s) can only be updated via paper form as your wet signature is required.


If returning the forms via email, the document must be a PDF. Email PDF to: ndpers-info@nd.gov.

The mailing address is PO Box 1657; Bismarck ND 58502-1657.

The fax number is 701-328-3920.

Photos of forms, birth certificates and marriage certificates will not be accepted.

Forms are found on the NDPERS home page under Popular Forms
<https://www.nd.gov/>

 POPULAR FORMS

- [Authorization for Direct Deposit for Annuity Payments - SFN 18379 \[pdf\]](#)
- [Authorization for Automatic Premium Deduction - SFN 50134 \[pdf\]](#)
- [Designation of Beneficiary for the Group Retirement Plan - SFN 2560 \[pdf\]](#)
- [Life Insurance Designation of Beneficiary - SFN 53855 \[pdf\]](#)
- [Notice of Change \(Address, Name, etc.\) - SFN 10766 \[pdf\]](#)
- [Request for Benefit Information - SFN 53603 \[pdf\]](#)
- [Request for Purchase Information - SFN 53718 \[pdf\]](#)
- [W-4P & Withholding Allowance Election for Pension Payments - SFN 51506 \[pdf\]](#)



Help is available

[CONTACT US](#)

CENTURY CENT
1600 E CENTURY AVENUE



NORTH DAKOTA
PUBLIC EMPLOYEES
RETIREMENT SYSTEM



Contact NDPERS

- **Customer Service**

- Call: (701) 328-3900 or
- TF:(800) 803-7377

- **Online Resources**

- Website: ndpers.nd.gov
- [Member Self Service \(MSS\)](#)