

**DESIGNATION OF BENEFICIARY FOR THE GROUP RETIREMENT PLAN**

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM

SFN 2560 (Rev. 08-2024)

NDPERS • PO Box 1657 • Bismarck • ND • 58502-1657**(701) 328-3900 • (800) 803-7377 • Fax (701) 328-3920 • ndpers-info@nd.gov**

*In compliance with the Federal Privacy Act of 1974, the disclosure of the individual's social security number on this form is mandatory pursuant to 26 U.S.C. Sec. 3402. The individual's social security number will be used for tax reporting and as an identification number.

PART A MEMBER INFORMATION

Name (Last, First, Middle)		NDPERS Member ID	
<input type="checkbox"/> Married <input type="checkbox"/> Divorced	<input type="checkbox"/> Single <input type="checkbox"/> Widowed	Date of Birth (mm/dd/yyyy)	Last Four Digits of SSN
Spouse Name (Last, First, Middle)		Spouse Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	

PART B PLAN

<input type="checkbox"/> ALL DEFINED BENEFIT PLANS (<i>Update beneficiaries for all plans</i>) Mark plan below <u>only</u> if beneficiary designation should be applied to a specific plan: <input type="checkbox"/> Main / Main 2020 <input type="checkbox"/> Judges <input type="checkbox"/> Highway Patrol	<input type="checkbox"/> Public Safety with Prior <input type="checkbox"/> Public Safety without Prior <input type="checkbox"/> State Public Safety	<input type="checkbox"/> Job Service <input type="checkbox"/> National Guard <input type="checkbox"/> BCI	<input type="checkbox"/> 401(a) DEFINED CONTRIBUTION PLAN* <i>*Please Note: You must update beneficiaries for the 457 Deferred Compensation Plan directly with your selected provider company.</i>
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PART C BENEFICIARY DESIGNATION

The percentage distribution upon your death for all primary beneficiaries **must equal 100%**; likewise, for contingent beneficiaries. If shares do not equal 100%, I grant NDPERS the authority to amend each of my beneficiaries (up to +/- 1%) to pay 100% of my total account balance with up to a 1% difference being credited to the eldest. If beneficiaries are listed but no shares designated, I grant NDPERS the authority to divide shares equally between all beneficiaries with up to a 1% difference being credited to the eldest.

PRIMARY BENEFICIARY(IES) – Must equal 100%

Name	Relationship	DOB	SSN#	%	Address and Phone Number

SECONDARY BENEFICIARY(IES) – Must equal 100%

Name	Relationship	DOB	SSN#	%	Address and Phone Number

PART D SPOUSE AUTHORIZATION (if applicable)

Only if you name a primary beneficiary other than or in addition to your spouse, your spouse must sign below.

If a vested member 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.

I consent to the above retirement beneficiary(ies) designated by the above named NDPERS member.

Spouse's Waiver of Benefits (Electronic Signature will <u>not</u> be accepted)	Date
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PART E MEMBER AUTHORIZATION

I understand that this election revokes any previous retirement account beneficiary designations. I understand that, if married, upon divorce this designation is valid until signed divorce decree is received and a new beneficiary designation is submitted. I have read and understand the terms and conditions of this designation. I hereby certify that the information provided on this form is true and correct to the best of my knowledge.

Member's Signature (Electronic Signature will <u>not</u> be accepted)	Date
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PROVISIONS FOR ALL BENEFITS

1. This "Designation of Beneficiary" is for the group Retirement Plan only. To designate beneficiary (ies) for the group Life Insurance Plan, please complete a "Life Designation of Beneficiary SFN 53855".
2. **EFFECTIVE WHEN FILED:** This designation will be effective when properly executed and received in the NDPERS office.
3. **SUBJECT TO LAWS AND REGULATIONS:** This designation is subject to the governing statutes and to rules and regulations established by the Retirement Board of the North Dakota Public Employees Retirement System. The acceptance of the designation by NDPERS does not establish that a survivor benefit will be payable. Whether or not a benefit is payable, and the amount thereof will be determined at the time of death under laws and regulations then applicable.
4. **WHO IS ELIGIBLE TO BE A BENEFICIARY:** Any person, whether or not a relative, or a church or charity may be designated as a primary or contingent beneficiary. A member may also designate his or her estate as beneficiary and the benefits will be distributed according to his or her testamentary will or according to the state laws for interstate distribution. A creditor of a member (such as a bank, credit union, loan company, etc.) may not be named a beneficiary as a means of providing security for a debt. (N.D.C.C. 28-22-19)
5. **DESIGNATED BENEFICIARIES:** The percentage of distribution upon your death for all primary beneficiaries must equal 100%; likewise, for contingent beneficiaries.

Primary. Your primary beneficiary is the individual or individuals, trust, charity, or other party you designate to receive your assets after your death. If a primary beneficiary(ies) is deceased at the time of your death, his or her portion of your assets will be divided proportionately among your surviving primary beneficiary(ies), if any.

Secondary. Your secondary beneficiary or beneficiaries will inherit your assets only if you have no surviving primary beneficiaries at the time of your death.

- **If shares do not equal 100%,** I grant NDPERS the authority to amend each of my beneficiary designations (up to +/- 1%) to pay 100% of my total account balance with up to a 1% difference being credited to the eldest.
- **If beneficiaries are listed but no shares designated,** I grant NDPERS the authority to divide shares equally between all beneficiaries with up to a 1% difference being credited to the eldest.
- **If no valid beneficiary form is on file,** NDPERS will issue payment to the member's estate.

Since this distribution may not reflect the member's preference, we recommend the member be sure to designate the percent share for each listed beneficiary and to ensure 100% of the total account balance is accounted for with the share designation.

6. A **certified** copy of the death certificate must be sent to NDPERS to process a claim.

PROVISIONS FOR RETIREMENT BENEFITS ONLY

1. **DEATH OF ACTIVELY EMPLOYED MEMBER:**
 - A. 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 whoever is the listed beneficiary(ies).
 - B. If a member dies after completing three years of service, his/her retirement account will be distributed pursuant to N.D.C.C. 54-52-17(6) and N.D.C.C. 39-03.1-11(6).
2. **DEATH OF RETIREE:** Benefits will be paid to the named beneficiary based upon the option selected by the member at retirement. If there are no surviving beneficiaries, any remaining cash value will be paid to your estate.
3. **DEATH OF SURVIVING SPOUSE (in accordance with North Dakota law):** A lump sum payment of any remaining cash value will be paid to the spouse's named beneficiary. If there are no surviving beneficiaries, any remaining cash will be paid to the spouse's estate.

NOTE: Benefits are not paid out to minor children listed as beneficiaries unless a trust or guardianship has been established.
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