

ADAMS COUNTY RETIREMENT PLAN
BENEFICIARY DESIGNATION UPDATE FORM (FOR ACTIVES OVER AGE 65)

Part I – Your General Information

Name _____ SSN _____
Date of Birth _____ Date of Hire _____
Home/Cell Phone () _____ Work Phone () _____

Address _____ City _____ State _____ Zip Code _____

Marital Status: Married Single Partner in a Civil Union

Please Print Entire Form

1. The Adams County Retirement Plan (the “Plan”) requires that each member who remains employed after age 65 update his/her beneficiary information.
2. The primary and contingent beneficiary(ies) you designate on this form will replace any designations you previously filed with the Plan. The primary beneficiary(ies) or contingent beneficiary(ies) you designate on this form will be entitled to the *death benefit* payable from the Plan if your death occurs after you reach age 65 but before you actually retire unless, prior to your death, you complete a change of beneficiary form or Benefit Election Form with different designations and return it to the Plan Executive Director.
3. If a domestic relations order or final property division order provides that a current or former spouse or or partner in a civil union is entitled to receive payments from the Plan if your death occurs *before you retire*, complete Part III of this form. If you are or subsequently become married, your spouse must consent in writing as required in Part V of this form to the cobeneficiary(ies) you indicate in Part III.
4. The amount of any pre-retirement death benefit assigned to a current or former spouse or current or former partner in a civil union through a domestic relations order or final property division order will be deducted from the amount available to your beneficiary(ies).
5. If you are married and you designate a person ***other than your spouse as sole primary beneficiary***, your spouse must consent in writing as required in Part V of this form to your designation.
6. Types of Beneficiaries
 - A. **Primary Beneficiary** – Person(s) to receive the death benefit payable upon the member's death.
 - B. **Contingent Beneficiary** – Person(s) to receive the death benefit payable upon the member's death *if the primary beneficiary(ies) dies before the member*.
7. If you name **multiple** primary or contingent beneficiaries, the proceeds will be split equally among your primary beneficiaries who survive you or, if none, equally among your contingent beneficiaries who survive you, unless you instruct a different percentage split on this form.
8. If your **primary** beneficiary(ies) dies before you and you have not named a contingent beneficiary, the proceeds will be paid to your estate.
9. If you elect a form of benefit that provides a **term certain benefit after your death** and the term certain payments have not been completed at your death, the “actuarial equivalent” value of the remaining monthly payments will be paid to your estate if no beneficiary is living at your death. If one or more beneficiaries survive you, the remaining monthly payments will be made to such beneficiaries after your death. If the term certain payments have not been completed at the death of your last surviving beneficiary, the “actuarial equivalent” value of the remaining monthly payments will be paid in a lump-sum to the estate of your last surviving beneficiary.

10. If you name a minor child (under age 18) as beneficiary, complete the box at the end of Part II for Custodian under the Uniform Transfers to Minors Act. A benefit CANNOT be paid directly to a child under age 18, but must be paid to a court appointed conservator or a Custodian for the child's benefit until age 21. If your beneficiary is under age 21 but at least 18, the benefit may be paid to the beneficiary if no conservator or Custodian is named, but you may still name a Custodian if you prefer that to an outright distribution. The Custodian is required to transfer funds under the Custodian's control to the child when the child turns 21. If, by the time for distribution, the beneficiary reaches age 18 (or 21, if you indicate that you want a Custodian to that age), the distribution will be made to the beneficiary rather than the Custodian.
11. If you have a will that creates a trust, and you want that trust to be the beneficiary, enter "Trust under Will" in the box for the "First Name" for the Primary Beneficiary in Part II. If your will creates more than one trust, identify the trust to which the benefit should be paid.
12. If you have created a trust during your lifetime (not under your will), and you want the trust to be the beneficiary, enter the name of the trust in the box for the "First Name" for the Primary Beneficiary in Part II. Enter the name of the current trustee in the box for "Last Name". Enter the current trustee's mailing address, and then enter the date the trust was created under "Date of Birth". If the Trust has a tax identification number, enter it in the box for "Social Security Number".
13. If you name your estate as beneficiary, the personal representative, an administrator or an executor must be appointed before the benefit can be paid. If you choose to name your estate enter "My Estate" in the box for the "First Name" for the Primary Beneficiary in Part II.
14. At this time, you may elect a form of payment for your retirement benefit and designate a beneficiary(ies). (Your retirement benefit will not begin until after you retire.) If your death occurs before you actually retire, your designated beneficiary(ies) will receive payment in accordance with the option you elected rather than the *death benefit* payable from the Retirement Plan. **Please contact the Plan Executive Director for a Benefit Election Form if you would like to elect your form of payment at this time.**
15. When you are ready to retire, you should request an "Intent to Retire Form" from the Plan Executive Director. Before your retirement date, the Plan Executive Director will provide you with a Benefit Election Form. This form will allow you the opportunity to (a) select your form of payment and beneficiary(ies) if you have not previously made these elections, (b) change the form of payment and beneficiary(ies) you formerly elected, or (c) confirm the earlier elections you made. *The beneficiary(ies) you designate on the final Benefit Election Form will supercede any previous elections you filed.*

Part II – Beneficiary Designation: If your Beneficiary is under age 18 or if you want a Custodian for a child aged 18-21, complete the Beneficiary Information and the Custodian Information below

Primary Beneficiary Information					
First Name	M.I.	Last Name			
Mailing Address (if different from Plan member)					
Street/P.O. Box/Route		City		State	Zip Code
Date of Birth		Social Security Number		Male <input type="checkbox"/>	Female <input type="checkbox"/>
Relationship to member <input type="checkbox"/> Spouse <input type="checkbox"/> Partner in a Civil Union <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other: _____					
First Name	M.I.	Last Name			
Mailing Address (if different from Plan member)					
Street/P.O. Box/Route		City		State	Zip Code
Date of Birth		Social Security Number		Male <input type="checkbox"/>	Female <input type="checkbox"/>
Relationship to member <input type="checkbox"/> Spouse <input type="checkbox"/> Partner in a Civil Union <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other: _____					

First Name		M.I.	Last Name		
Mailing Address (if different from Plan member)					
Street/P.O. Box/Route		City	State	Zip Code	Benefit %
Date of Birth	Social Security Number			Male <input type="checkbox"/>	Female <input type="checkbox"/>
<i>Relationship to member</i> <input type="checkbox"/> Spouse <input type="checkbox"/> Partner in a Civil Union <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other:					

Contingent Beneficiary Information					
First Name		M.I.	Last Name		
Mailing Address (if different from Plan member)					
Street/P.O. Box/Route		City	State	Zip Code	Benefit %
Date of Birth	Social Security Number			Male <input type="checkbox"/>	Female <input type="checkbox"/>
<i>Relationship to member</i> <input type="checkbox"/> Spouse <input type="checkbox"/> Partner in a Civil Union <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other:					
First Name		M.I.	Last Name		
Mailing Address (if different from Plan member)					
Street/P.O. Box/Route		City	State	Zip Code	Benefit %
Date of Birth	Social Security Number			Male <input type="checkbox"/>	Female <input type="checkbox"/>
<i>Relationship to member</i> <input type="checkbox"/> Spouse <input type="checkbox"/> Partner in a Civil Union <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other:					
First Name		M.I.	Last Name		
Mailing Address (if different from Plan member)					
Street/P.O. Box/Route		City	State	Zip Code	Benefit %
Date of Birth	Social Security Number			Male <input type="checkbox"/>	Female <input type="checkbox"/>
<i>Relationship to member</i> <input type="checkbox"/> Spouse <input type="checkbox"/> Partner in a Civil Union <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other:					

Custodian Information for Beneficiary currently under age 18 or, if desired, under age 21.					
First Name		M.I.	Last Name		
Mailing Address					
Street/P.O. Box/Route		City	State	Zip Code	
<i>Relationship to member</i> <input type="checkbox"/> Spouse <input type="checkbox"/> Partner in a Civil Union <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other:					

Part III – Cobeneficiary Information

The following person has been designated as a cobeneficiary entitled to a portion of my pre-retirement death benefit from the Plan as a cobeneficiary entitled to payments after my death if I die before I retire and if I am married, or subsequently become married, my spouse must consent in writing to the cobeneficiary indicated below and must have his/her consent witnessed as required in Part V. (Copies of all domestic relations orders (“DROs”) and final property division orders must be attached to this form.)

First Name		M.I.	Last Name		
Mailing Address					
Street/P.O. Box/Route		City		State	Zip Code
Date of Birth	Social Security Number			Male <input type="checkbox"/>	Female <input type="checkbox"/>

Part IV – Affirmation

I declare and affirm that the statements above are true, complete, and correct.

Signed: _____ Date: _____
Signature of Member

Part V – Spousal Consent and Acknowledgement

I, the undersigned, as the spouse of the Adams County Retirement Plan member, hereby voluntarily consent to the beneficiary designation(s) in Part II above, to any cobeneficiary designation in Part III above, and to any distribution made on the member’s death, according to the terms of the Retirement Plan. I acknowledge that I understand that the effect of my consent may be to forfeit benefits that I would have been entitled to receive upon my spouse’s death, and my consent is irrevocable after my spouse’s death. I agree to release and indemnify the Retirement Plan, Retirement Board, and my spouse’s employer (Adams County or the Rangeview Library District), including, as applicable, these entities’ officers, members, employees, trustees, fiduciaries, consultants, affiliates and agents from all liability and claims, including related costs and attorneys’ fees, for acting pursuant to this consent.

Signed: _____ Date: _____
Signature of Spouse

Witness: _____ Date: _____
Adams County Retirement Plan Representative

If you do not sign the spousal consent and acknowledgement portion of this form before an Adams County Retirement Plan representative, you must sign the form before a notary public.

The foregoing Spousal Consent and Acknowledgment was acknowledged before me this _____ day of _____, 20____, by _____.	
_____ (Notary’s official signature)	Notary Seal
_____ (Commission Expiration)	