

# DESIGNATION OF BENEFICIARY



**VIRGINIA RETIREMENT SYSTEM**  
 P.O. Box 2500 ♦ Richmond, Virginia 23218-2500  
 Toll Free 1-888-VARETIR (827-3847)  
 www.varetire.org

|                           |
|---------------------------|
| 1. Social Security Number |
| 2. Employer Code          |

## PART A. MEMBER/RETIREE INFORMATION

|  |   |
|--|---|
| 3. Name (First, Middle Initial, Last)      | 4. Are you retired?<br><input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Address (Street, City, State and Zip+4) | 6. Birth Date   |

## PART B. BENEFICIARIES FOR VRS BASIC AND OPTIONAL GROUP LIFE INSURANCE

Check ONE:

- I revoke any previous designations and elect payment of VRS basic and optional group life insurance benefits to be made by order of precedence established by law. If you check this box, do not complete the beneficiary information below. Continue to Part C. (Order of precedence is explained in the form instructions.)
- I revoke any previous designations and elect payment of VRS basic and optional group life insurance benefits to the beneficiaries designated below. If you check this box, complete the beneficiary information below.

|  |         |   |                        |
|--|---------|---|------------------------|
| Full Name (Person or Estate) (First, Middle Initial, Last)   |         |   | Social Security Number |
| Address (Street, City, State and Zip+4)  |         |   |                        |
| Beneficiary Type (Check one)<br><input type="checkbox"/> Primary <input type="checkbox"/> Contingent | Share % | Relationship                              | Birth Date             |
| Full Name (Person or Estate) (First, Middle Initial, Last)   |         |   | Social Security Number |
| Address (Street, City, State and Zip+4)  |         |   |                        |
| Beneficiary Type (Check one)<br><input type="checkbox"/> Primary <input type="checkbox"/> Contingent | Share % | Relationship                              | Birth Date             |
| Full Name (Person or Estate) (First, Middle Initial, Last)   |         |   | Social Security Number |
| Address (Street, City, State and Zip+4)  |         |   |                        |
| Beneficiary Type (Check one)<br><input type="checkbox"/> Primary <input type="checkbox"/> Contingent | Share % | Relationship                              | Birth Date             |
| Name of Trust Organization   |         |   | Date of Trust          |
| Address (Street, City, State and Zip+4)  |         |   |                        |
| Beneficiary Type (Check one)<br><input type="checkbox"/> Primary <input type="checkbox"/> Contingent | Share % | Trustee or Organization Executive Officer |                        |

Are additional beneficiaries for Part B listed on a VRS-2A continuation form?

- Yes  No



**PART C. BENEFICIARIES FOR VRS DEFINED BENEFIT MEMBER ACCOUNT RETIREMENT CONTRIBUTION/ BENEFITS**

Check ONE:

- I revoke any previous designations and elect payment of VRS defined benefit retirement contributions/benefits to be made by order of precedence established by law. If you check this box, do not complete the beneficiary information below. Continue to Part D. (Order of precedence is explained in the form instructions.)
- I revoke any previous designations and elect payment of VRS defined benefit retirement contributions/benefits to the beneficiaries designated below. If you check this box, complete the beneficiary information below.

|  |         |   |                        |
|--|---------|---|------------------------|
| Full Name (Person or Estate) (First, Middle Initial, Last)   |         |   | Social Security Number |
| Address (Street, City, State and Zip+4)  |         |   |                        |
| Beneficiary Type (Check one)<br><input type="checkbox"/> Primary <input type="checkbox"/> Contingent | Share % | Relationship                              | Birth Date             |
| Full Name (Person or Estate) (First, Middle Initial, Last)   |         |   | Social Security Number |
| Address (Street, City, State and Zip+4)  |         |   |                        |
| Beneficiary Type (Check one)<br><input type="checkbox"/> Primary <input type="checkbox"/> Contingent | Share % | Relationship                              | Birth Date             |
| Full Name (Person or Estate) (First, Middle Initial, Last)   |         |   | Social Security Number |
| Address (Street, City, State and Zip+4)  |         |   |                        |
| Beneficiary Type (Check one)<br><input type="checkbox"/> Primary <input type="checkbox"/> Contingent | Share % | Relationship                              | Birth Date             |
| Name of Trust Organization   |         |   | Date of Trust          |
| Address (Street, City, State and Zip+4)  |         |   |                        |
| Beneficiary Type (Check one)<br><input type="checkbox"/> Primary <input type="checkbox"/> Contingent | Share % | Trustee or Organization Executive Officer |                        |

Are additional beneficiaries for Part C listed on a VRS-2A continuation form?

- Yes  No

**PART D. CERTIFICATION**

**Member Certification:** I do hereby revoke all previous designations of primary and contingent beneficiaries, if any, and designate the beneficiary(ies) as indicated on this form to receive the proceeds of the basic and optional group life and accidental death and dismemberment insurance policies administered by VRS if I am covered under those policies, and to receive the accumulated retirement contributions/benefits to my credit in VRS at the time of my death. I do hereby direct that should I survive all of the above-named primary and contingent beneficiaries, any amount(s) which otherwise would have been payable to such beneficiary(ies) shall be paid in the order of precedence established by law and as listed in the instructions of this form or to such other beneficiary(ies) as I shall hereafter designate by written designation filed with the VRS Board of Trustees in accordance with its procedures. The right to change the beneficiary(ies) designation without the consent of said beneficiary(ies) is reserved. All information I provide in this document is true and I understand that any willful falsification of facts presented may result in prosecution as provided by law. (Persons holding a Power of Attorney, acting under a Guardianship, or acting as a Trustee may not make or change any beneficiary designation unless the relevant documentation specifically grants the authority to do so. Persons not holding such documents may not make or change any member's beneficiary designation unless granted the authority to do so by court order.)

\_\_\_\_\_  
Member Signature \_\_\_\_\_ Date

|                                   |
|-----------------------------------|
| <b>7. Social Security Number:</b> |
|-----------------------------------|

## INSTRUCTIONS FOR COMPLETING THE DESIGNATION OF BENEFICIARY

Complete this form to designate a beneficiary for VRS Basic and Optional Group Life Insurance and for your defined benefit retirement contribution account. It is only necessary to designate a beneficiary if you want payment to be made in a method other than by order of precedence established by law. If you previously completed a VRS-2 and wish to change beneficiaries or now wish to choose the order of precedence, you must complete this form to revoke any prior designations.

Please read the information provided on this form to understand your options for designating a beneficiary. Additional information is provided in your *Handbook for Members*, which is available on the VRS Web site ([www.varetire.org](http://www.varetire.org)) or from your human resources representative.

**Order of Precedence:** You may choose the order established by law to provide payment of your benefits or you may designate specific beneficiaries to receive your benefits in the event of your death. The order of precedence is as follows:

- To your spouse;
- *If no surviving spouse*, to your natural or legally adopted children and descendants of your deceased natural or legally adopted children;
- *If none of the above*, to your parents equally or to the surviving parent;
- *If none of the above*, to the duly appointed executor or administrator of your estate;
- *If none of the above*, to your next of kin under the laws of the state where you reside at the time of your death.

**Life Insurance Benefits:** Your VRS Basic and Optional Group Life Insurance benefits will be paid by order of precedence unless otherwise indicated in Part B of this form.

### Defined Benefit Retirement Benefits

#### Death in Service:

If you are vested (have at least five years of service credit) and die while in service with a VRS-covered employer and your death is **not** work-related, VRS pays retirement benefits as follows:

- If no designation is made, or the death of all primary and contingent designated beneficiaries occurs prior to your death and another designation is not made, the beneficiary is determined by order of precedence.
- If you name your spouse, minor child(ren), or parent(s) as a beneficiary, or they are deemed the beneficiary by order of precedence, that person may receive a monthly benefit or may elect a refund of the contributions and accrued interest in your account to the exclusion of any other named beneficiary. The spouse will take precedence over a minor child, a minor child will take precedence over a parent.
- If the beneficiary named, or determined by order of precedence, is someone other than your spouse, minor child(ren), or parent(s), a refund of the contributions and interest credited to your account is paid.

If you are not vested and die while in service with a VRS-covered employer and your death is **not** work-related, VRS pays defined benefit retirement benefits in the form of a refund to your designated beneficiary.

If you die while in service with a VRS-covered employer, and your death **is** work-related, VRS pays defined benefit retirement benefits as follows regardless of whether or not you are vested:

- A refund of contributions and interest is paid to your designated beneficiary. If no designation is made, or the death of all of your primary and contingent designated beneficiaries occurs prior to your death and another beneficiary is not designated, the contributions and interest credited to your account are refunded to the beneficiary as determined by order of precedence.
- In addition to the refund of contributions and interest, a monthly benefit is paid to your surviving spouse for life. If you have no surviving spouse, the monthly benefit is paid to your minor child(ren) until age 18. If you have no minor child(ren), the benefit is paid to your parent(s) for life. All benefits are governed by and subject to the Virginia Retirement Act (Title 51.1 of the Code of Virginia.)

#### Death After Retirement:

If you die after your effective date of retirement and chose a payout option other than a Survivor Option, a refund of the contributions and interest that have not been paid to you as a monthly retirement benefit is refunded to your named beneficiary or, if no beneficiary designation is on file with VRS, to the first person qualifying by order of precedence.

If you die after your effective date of retirement and chose a Survivor Option, your monthly retirement benefit payment continues to the person you named as your contingent annuitant.

If you are retired, selected a survivor option and wish to change the name of the person you selected to receive the monthly benefit at the time of your death, contact VRS for further information. *This form cannot be used to change the contingent annuitant you designated at retirement.*

### Death After Termination:

If you die after you have terminated your employment in a VRS-covered position but before beginning to receive a monthly retirement benefit and you have not taken a refund of the contributions and interest credited to your account prior to your death, a refund of the contributions and interest credited to your account is paid to your named beneficiary; or if no beneficiary designation is on file, to the first person qualifying by order of precedence.

### **Other Key Points to Remember**

1. This form is *not* used to designate a beneficiary for any defined contribution account funds that you may have as a part of your covered employment. You must contact your defined contribution plan provider directly to designate beneficiaries.
2. This form cannot be used to designate a beneficiary for your spouse's or children's coverage under the Optional Life Insurance Plan because you are the beneficiary of those benefits.
3. If you name multiple primary beneficiaries, other than those established by law for death in service benefits, the proceeds will be split equally, unless you instruct otherwise in the Share % box for each beneficiary on this form. If you need to designate additional beneficiaries, list them on the Designation of Beneficiary – Continuation (VRS-2A) at the time you complete the VRS-2 and send both forms to VRS.
4. To be valid, this form must be filled out completely using given names such as "Mary L. Doe" rather than "Mrs. John Doe."
5. If a **minor** (child less than 18 years of age) is named as beneficiary, a guardian for the financial estate of the minor must be appointed by the court before benefits can be paid.
6. If an **estate** is named as beneficiary, a probated will appointing an administrator or executor must be provided or the court must appoint an administrator or an executor before benefits can be paid.
7. If a **trust** is named as beneficiary, list the name of the trustee and the date that the trust agreement was completed. Do not submit a copy of the trust with this form. A copy will be requested when the claim for benefits is made.
8. Forms that have been altered cannot be accepted. If you make an error when completing this form, either complete a new form or initial the information that was changed.
9. *Beneficiary Types:* When you choose beneficiaries, you must indicate whether each beneficiary is a primary or contingent beneficiary.  
*Primary:* Person(s) to receive the death benefits payable upon your death.  
*Contingent:* Person(s) to receive the death benefits payable upon your death, if the primary beneficiary(ies) dies before you.
9. *Share %:* You may provide less than 100% share to your beneficiaries. You may break down the shares designated in Part B different from those in Part C. Designations in Part B must total 100%, and designations in Part C must also total 100%.

### **Completing the Form**

#### Part A. Member/Retiree Information

Enter your personal information in boxes 1 through 6, and box 7 on the 2<sup>nd</sup> page. Your VRS identification number must be clearly displayed in boxes 1 and 7. The employer code is required in box 2 only if you are an active VRS member.

#### Part B. Designation of Beneficiary for VRS Basic and Optional Group Life Insurance

Check the appropriate box to indicate whether you wish to have payment of basic and optional life insurance be made by order of precedence or have the payment made to beneficiaries you designate.

If you choose to designate beneficiaries, enter each beneficiary's full name, Social Security number and complete address as well as whether the beneficiary is primary or contingent, the person's relationship to you, the percentage of life insurance to be paid to the person, and his or her birth date.

#### Part C. Designation of Beneficiary for Accumulated VRS Defined Benefit Retirement Contributions/Benefits

Check the appropriate box to indicate whether you wish to have payment of VRS retirement contributions/benefits be made by order of precedence or have the payment made to beneficiaries you designate.

If you choose to designate beneficiaries, enter each beneficiary's full name, Social Security number and complete address as well as whether the beneficiary is primary or contingent, the person's relationship to you, the percentage of retirement contributions/benefits to be paid to the person, and his or her birth date.

#### Part D. Certification

Sign and date the member certification. Make a copy of the completed form for your records and mail the original to VRS.