

## **COMPLETING YOUR CHANGE OF BENEFICIARY FORM**

The "beneficiary" is the person(s) or entity designated to receive the proceeds of a life insurance policy or accidental death certificate upon the death of the insured. The beneficiary is normally named on the original application and can also be changed at any time by the owner on the attached form.

To change the beneficiary on your policy or certificate, complete the **Change of Beneficiary Form** (page 2 of this document) and mail it to the address provided in the upper left corner on the form or fax it to 608.236.8030. We want to provide you with quality and timely service in completing your request. Please read the following points to help us process your change of beneficiary:

1. The owner of the policy or contract must sign the form which authorizes us to change the beneficiary designation.
2. For help in writing a valid and accurate beneficiary designation, please refer to page 3 of this document titled **Instructions and Sample Designations for Change of Beneficiary Form**. This contains important information on how to complete the form as well as explanations of the most common types of beneficiary designations.
3. A primary beneficiary is required on the Change of Beneficiary Form, even if you are only changing the contingent beneficiary.
4. If you have additional questions that are not answered by these documents, please contact us before sending in the Change of Beneficiary Form.

**Please retain a copy of your completed beneficiary change request. Upon approval by the Home Office, this will serve as confirmation of the change. No additional confirmation will be sent.** If the beneficiary change is not complete or valid, we will contact you.

For additional information regarding making a change to your current beneficiary, please call us at 800.798.6600, Ext. 2816.

## CHANGE OF BENEFICIARY CHANGE OF NAME

**OFFICE USE ONLY**

Document Code: 10  
Approved and  
Recorded by \_\_\_\_\_

**IMPORTANT:** This form must be signed by the policyowner. The original form needs to be returned by mail or fax (608.236.8030). Please refer to the enclosed instruction guide for more information on beneficiary designations. If questions, call our Beneficiary Team at 800.798.6600, Ext. 2816. This form is also available online at [eservice.cunamutual.com](http://eservice.cunamutual.com). **NOTE:** Retain a copy for your records since a confirmation will not be sent.

**OWNER INFORMATION** Policy/Certificate No. \_\_\_\_\_

Check if new name

Printed Policyowner Name (Signature Required Below) \_\_\_\_\_ Previous Name, if a name change \_\_\_\_\_

Street or Rural Route \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

( ) \_\_\_\_\_

Policyowner Social Security No. \_\_\_\_\_ Daytime Phone Number \_\_\_\_\_

**PRIMARY BENEFICIARY(IES):** (The person(s) who will receive the insurance benefits if living upon death of insured.) *NOTE: IF YOU RESIDE IN OKLAHOMA, AN ADDRESS FOR EACH BENEFICIARY YOU LIST IS NEEDED.*

Name	Social Security No.	Date of Birth	Relationship

Designations with alterations or deletions cannot be accepted unless the change is initialed by the policyowner.

**CONTINGENT BENEFICIARY(IES):** (The person(s) who will receive the insurance benefits **only if no Primary Beneficiary(ies) is/are living** upon the death of the insured.) *NOTE: IF YOU RESIDE IN OKLAHOMA, AN ADDRESS FOR EACH BENEFICIARY YOU LIST IS NEEDED.*

Name	Social Security No.	Date of Birth	Relationship

Designations with alterations or deletions cannot be accepted unless the change is initialed by the policyowner.

**Community Property Notice – In states of AZ, CA, ID, NM, NV, TX, WA, WI,** the spouse's signature is required as his/her consent when removing or naming someone other than the spouse as beneficiary due to community property laws.

Signature of SPOUSE of Policyowner \_\_\_\_\_ Date of Signature \_\_\_\_\_

**Please indicate current status:**    Married    Divorced    Widowed    Never Married

**SIGNATURE AND AUTHORIZATION**

This beneficiary change becomes effective when it is approved and recorded by the Company. After it is recorded, it will take effect as of the date the request is signed. The Company will not be responsible for any payment made or action taken before the request is recorded. The Company reserves the right to declare this form void and of no effect if it is incomplete, invalid or completed in an unsatisfactory manner. This designation revokes all earlier beneficiary designations which may apply to this policy/certificate.

**X** \_\_\_\_\_ Date of Signature \_\_\_\_\_

Signature of POLICYOWNER (Required)

\_\_\_\_\_ Date of Signature \_\_\_\_\_

Signature of Disinterested Witness (Only required in MASSACHUSETTS)

**NOTE: Retain a copy for your records as a confirmation will not be sent.**

# INSTRUCTIONS and SAMPLE DESIGNATIONS for CHANGE OF BENEFICIARY FORM

Call us at 800.779.5433, Ext. 2816, for help in wording your beneficiary designation if needed.  
(Hours 7:30 a.m. to 5 p.m., M-F, Central time)

## Important instructions in completing this form:

- ✓ If you are designating a trust, minor child or need special wording due to a legal document (i.e. power of attorney, divorce decree), please see the examples below. For additional questions, call us for assistance with the wording.
- ✓ The OWNER of the policy must sign the form in order to process the change. (If multiple owners, all need to sign.)
- ✓ Death proceeds of your contract are payable upon the death of the insured/annuitant; therefore, the insured/annuitant CANNOT be listed as the beneficiary.
- ✓ If adding names to an existing beneficiary designation, you will need to restate the entire designation.
- ✓ If you are a resident of AZ, CA, ID, NV, NM, TX, WA, WI, your spouse may have a legal claim for a portion of the death proceeds under your state's community property law if you name someone other than your spouse as beneficiary. It may be in your best interest to have your spouse also sign this form to waive his/her right to any community property interest in the death proceeds. If spouse signature is not received, there may be a delay in paying out a death claim.
- ✓ If a resident of MA, the law requires the owner's signature be witnessed by a person not named as beneficiary.
- ✓ Any deletion or alteration on the completed form must be initialed by the policyowner in order for us to process.
- ✓ Return the completed form to CMFG LIFE INSURANCE COMPANY, P. O. Box 61, Waverly, IA 50677 or fax to 608.236.8030.
- ✓ Keep a copy of the completed form for your records.

**These beneficiary designations are only suggestions. To determine the legal implications of these designations in your state, you may want to consult with your attorney.**

**What happens if I don't name a valid beneficiary or all of my beneficiaries precede me in death?** Proceeds will be paid out according to the contract provisions, or if not specified in the contract, to the insured's estate.

**What happens to the proceeds if my children are minors when I die?** Proceeds payable to a beneficiary who is a minor child will be held at interest by the company until attainment of legal age, or until a financial guardian is appointed by the courts authorizing payment in the child's behalf. If the intent is to benefit your child(ren), list your child(ren) to receive the proceeds. Example: **Adam T. Doe, 000-00-0000, 11-5-98, son.**

**How do I designate my beneficiaries to share equally?** If naming multiple beneficiaries, the proceeds will be paid out EQUALLY to all surviving beneficiaries (unless percentages or fractions are used). If there are no surviving primary beneficiaries, proceeds shall be divided between all surviving contingent beneficiaries. Example: **Ray B. Doe, 000-00-0000, 1-1-50, son; Alan B. Doe, 000-00-0000, 2-1-52, son.**

**Can I use percentages or fractions in my designation?** If you do not want the proceeds divided equally, percents or fractions can be used to indicate how you want the proceeds paid. Check that percents add up to 100% or fractions add up to 1. If any of the primary beneficiaries predecease you, that person's portion will be split among the surviving beneficiaries in proportion to their percentage/fraction. Example: **John A. Doe, 000-00-0000, 1-1-50, son, 40%; Mary D. Smith, 000-00-0000, 2-1-51, daughter, 40%; and Thomas A. Smith, 000-00-0000, 4-30-00, grandson, 20%.** In this example, if John predeceases the insured, then Mary and Thomas would receive John's portion according to their percentages/fractions.

**How can I designate the descendants of my beneficiaries to receive the proceeds if the primary beneficiary predeceases me?** You may either name a contingent beneficiary for each primary beneficiary designation OR you may add the term "per stirpes" after each beneficiary to indicate you want their descendants to receive the primary beneficiary's portion if he or she predeceases you. Example: **John A. Doe, 000-00-0000, 1-1-50, son, 50%, if living otherwise to Charles S. Doe, grandson; and Mary D. Smith, 000-00-0000, 2-1-51, daughter, 50%, if living otherwise to Thomas A. Smith, grandson.** In this example, if John predeceases the insured, then Charles would receive John's portion (50%) and Mary would still receive 50% of the proceeds.

**Can I include dollar amounts for each beneficiary?** Listing only dollar amounts for each beneficiary cannot be accepted because the death proceeds often do not exactly match the designation amount, depending on the product (due to investment experience, interest earnings, unpaid premiums, dividends, outstanding loans, etc.). It is difficult to determine which beneficiary(ies) should receive the excess or shortage compared to the designated amount. To designate different amounts for multiple beneficiaries, use PERCENTS or FRACTIONS instead. Another option is to include a combination of both dollar amounts and percents/fractions or "balance" to specify an organization, charity or person to receive a certain dollar amount. Example: **\$6,000 to ABC Church, \$2,000 to XYZ Charity, and the balance to be shared equally among Susan A. McDonald, 000-00-0000, 5-3-70, daughter and Michael F. Edwards, 000-00-0000, 9-20-75, son.**

**How should I designate the trust I have set up with my attorney?** Include the name and address of the current trustee, name of the trust and the date of the trust. Example: **John Doe and Mary Doe, Trustees of the Doe Family Living Trust dated 1-1-96, 123 City Street, Yorktown, PA 12345.**

**How should I designate the trust set up as a part of my Last Will and Testament?** In this case, do not include the date of the will as it may change due to future updates. At the time of a claim, we will pay the proceeds according to the trustee as stated in the most recent Last Will and Testament. Example: **Trustee as provided under the Last Will and Testament of James A. Doe.**

**How can I designate a funeral home as beneficiary?** Each state has different regulations so check with your attorney for restrictions. If allowed, be aware that funeral homes can change names and locations. If the funeral home's interest is less than the death proceeds and they are listed as the only beneficiary, they are under no obligation to give any remaining funds to your family or estate.

**How can I designate a charity or organization?** Include the complete name and address of the charity or organization.