

Beneficiary Blunders

Dos and Don'ts for Filling Out Your Beneficiary Designation Form

On occasion, we receive beneficiary forms that are incomplete or submitted with errors. When this happens we have to contact the member and ask them to resubmit a corrected form. To assist our members, here are the most common mistakes and tips on how to properly complete the beneficiary form.

⊗ "Plan Type" not indicated.

Plan Type (check all that apply)	
<input type="checkbox"/>	School
<input type="checkbox"/>	State
<input type="checkbox"/>	County
<input type="checkbox"/>	Judges
<input type="checkbox"/>	Patrol
<input type="checkbox"/>	DCP

Select correct plan type (upper right corner).

NPERS administers six different retirement plans – School, State, County, Judges, Patrol, and Deferred Compensation (DCP). Members should indicate the appropriate plan using the vertical column of boxes found in the upper right hand corner of the beneficiary form.



TIP!

Plan members participating in multiple plans can designate the same beneficiaries for each plan by checking all the appropriate boxes. Plan members who wish to designate different beneficiaries for each plan must fill out and submit separate forms for each plan.

⊗ Improper signature or notarization.

A valid form must be notarized with the member and notary signatures (in ink) at the bottom of the page. The notary must complete the notary section in full and stamp the form in the space provided for their seal.



TIP!

Check your form to ensure the notary section has both your and the notary signatures, the state and county name, and the notary seal/stamp in place. Do not sign your form until in the presence of the notary. The date for both the notary and member signatures must match.

⊗ Improper submission of supplemental form/pages.

Members with several beneficiaries may need to use the supplemental form. Be sure to complete the first page and THEN complete the supplemental form(s) to add additional beneficiaries as needed.



TIP!

Check to make sure all pages are mailed. Be sure to sign each supplemental form and complete the page number fields at the bottom right corner of every page.

Page 1 of _____

Page number field (bottom right corner of form).

⊗ No beneficiary SSN.

NPERS must have a SSN in order to pay benefits to a beneficiary. The SSN ensures benefits are paid properly and in a timely manner.



TIP!

List the SSN for each primary and contingent beneficiary.

⊗ Improper percentages listed for beneficiaries.

A form with multiple beneficiaries should total 100% for BOTH the Primary and Contingent sections. Members may designate percentages allocated to each beneficiary using the percentage field found on the right side of the form.

_____% +
 Zip _____ +
 _____% +
 Zip _____ +
 _____%
 = 100%

Enter percentage to allocate for each beneficiary (right side of form). Total must equal 100%



TIP!

The allocation for both the primary section and the contingent section must EACH total 100%. A beneficiary form that totals 50% for the primary and 50% for the contingent section has NOT been properly completed (see bullet points on completing the form).

⊗ Original form not submitted.

NPERS must have the original, notarized form, not a copy.



TIP!

It's a great idea to make a copy of the form for your records, but be sure to mail the original to our office.

Points to remember when completing the Beneficiary Designation Form:

- ✔ You may name primary and contingent beneficiary(ies).
- ✔ You may name a person or a trust. Please include the full name and date of the trust, along with the name of the trustee and their contact information.
- ✔ Benefits will go to your named, primary beneficiary(ies) in equal amounts unless you assign specific percentages.
- ✔ If you designate multiple primary beneficiaries and one or more of them predecease you, your benefits will be divided among the remaining primary beneficiaries.
- ✔ NPERS does not observe the passing of benefits to the heir(s) of deceased beneficiary(ies) per stirpes.
- ✔ Only when all your named, primary beneficiary(ies) have predeceased you, will benefits go to your contingent beneficiaries.