

Designating A Trust As A Beneficiary

It is important to designate a beneficiary who will receive your death benefits from a Pension Plan.

The death benefit is the amount of your retirement benefit that you have not collected prior to death. It may also include a supplemental benefit. Please consult the Summary Plan Description for more definitive information.

Please note that designating a Trust as Beneficiary may not allow your Spouse to put death benefits into an IRA. Immediate taxation of the death benefits may result. Please consult your tax advisor prior to designating your beneficiary.

Your employer (the Plan Sponsor) is not authorized to follow any designation that does not meet the stringent requirements that pertain to qualified Plans. Although you may have already designated a beneficiary in your will or on an insurance policy, the plan cannot follow these designations. The Plan can only follow designations made according to the Plan's rules and, preferably, on the Plan's forms.

If you would like to designate a Trust as your beneficiary:

- ◆ Make this designation on the forms provided by the Plan. Fill in the name of the Trust as either the primary or contingent beneficiary.
- ◆ If the plan requires that your spouse consent to any designation of a primary beneficiary other than themselves, your spouse must consent to your designation of the Trust as your primary beneficiary in their stead on the Plan's forms. This applies even if spousal consent is already contained in the Trust. Please follow the instructions on the beneficiary forms regarding a witness or notary for spousal consent.
- ◆ The Trust must be in existence prior to the date you make your designation. The Plan will not "Create a Trust" for you. You will have to set up the Trust prior to making the designation.
- ◆ Attach copies of the title page and the signature page of the Trust, as both proof of the pre-existence of the Trust, and to help identify the Trust.
- ◆ Any designation you make will supersede any prior designation. Be careful to properly date any designation on the Plans Beneficiary Designation form.
- ◆ Be sure to sign, date, and return your designation to your Employer.