

Beneficiary Designation Checklist



My Name

Date

My Advisor's Name

Plan/Account #

Follow-ups should be added to the To Do List at the end of this Checklist.

1. Where do I keep copies of my beneficiary designation?

- ☐ Can I produce the copies and are they current? (Do they match what is on file with the plan?
If not, I should request copies from the plan or update the designation.)
- ☐ Do my beneficiaries or the executor of my estate know where to find a copy of my beneficiary designation?

Comments:

2. Is my beneficiary designation current?

- ☐ Does it consider any recent changes in the IRS rules? (e.g., the correct life expectancy table is being used for required minimum distribution calculations)
- ☐ Does it consider state or federal estate and tax law changes?
- ☐ Does it consider retirement plan or account limitations? (e.g., no stretch opportunity)
- ☐ Does it consider life events that could change my beneficiary elections?
- | | | | |
|--|--|--------------------------------|---|
| <input type="radio"/> adoption | <input type="radio"/> births—child or grandchild | <input type="radio"/> divorce | <input type="radio"/> special needs beneficiaries |
| <input type="radio"/> beneficiaries to eliminate | <input type="radio"/> death | <input type="radio"/> marriage | <input type="radio"/> other life events |

3. Have I named a contingent beneficiary on my beneficiary designation? What would be the effect of disclaiming?

4. Is my signed beneficiary designation on file with the trustee/custodian/plan provider?

5. Do I have a copy of my most recent signed beneficiary designation? (In case the plan provider "loses" its copy; may not be able to get a copy from an employer plan.)

6. Does my advisor have a copy of my most recent signed beneficiary designation?

Not FDIC Insured	May Lose Value	Not Bank Guaranteed
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Beneficiary Designation Checklist *continued*

7. Can my trustee/custodian/plan provider locate and/or produce its copy of my most recent signed beneficiary designation?

Comments:

8. When my estate plan was drafted, did it take into account my retirement assets? (Retirement assets will pass according to my beneficiary designation, not my will.)

9. My beneficiary designation should name a person as beneficiary, not an entity, unless I am leaving my retirement assets in whole or in part to a charity or a trust.

10. Does my beneficiary designation allow my beneficiaries to "stretch" payouts?

11. Does my beneficiary designation allow "per stirpes," "per capita" or "per capita at each generation" designations?

Comments:

12. Who are my primary beneficiaries and what % do they inherit? (Should = 100%)

13. Who are my contingent beneficiaries and what % does each inherit? (Should = 100%)

14. If there are multiple beneficiaries, have I clearly stated each beneficiary's share on the beneficiary designation?

15. If I have multiple beneficiaries, is there a need for me to create separate accounts for them now?

Comments:

Beneficiary Designation Checklist *continued*

Follow-up

To Do List	Date Completed
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

My Signature

Date

Advisor Signature

Date

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CC0000.123.0214 March 28, 2014

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