



Beneficiary Designation
Active or Vested Member Death Benefits

515-116AV-14
04

This form allows you to designate a person or institution as your primary and contingent beneficiaries for receipt of retirement funds in the event of your death before retirement. It is important to include all of the information requested below, including a Social Security number for an individual or taxpayer identification number (TIN) for an institution. You may change your beneficiaries in the future by completing a new *Beneficiary Designation – Active or Vested Member Death Benefits* form. Please print clearly in ink and return the original form to OPERS at the address below.

PART 1 – MEMBER INFORMATION

 Name (First, Middle, Last)

 Social Security number

 Mailing address (Street or P.O. Box, City, State, Zip+4)

 Daytime telephone number

Marital status:

- Married, but separated
- Married
- Never married
- Divorced
- Widowed

PART 2 – PRIMARY BENEFICIARY DESIGNATION

	Full legal name of person(s), trust or institution	Address, City, State, Zip+4	Relationship to member	Date of birth	Social Security number (or TIN)
1.					
2.					
3.					
4.					

PART 3 – CONTINGENT BENEFICIARY DESIGNATION - Will only receive benefits if all primary beneficiaries are deceased.

	Full legal name of person(s), trust or institution	Address, City, State, Zip+4	Relationship to member	Date of birth	Social Security number (or TIN)
1.					
2.					
3.					
4.					

Mark here if you need to designate additional beneficiaries than the space above allows. You can obtain an *Additional Beneficiary Designation* page from OPERS at www.opers.ok.gov/forms or by calling (800) 733-9008.

PART 4 – SIGNATURE

On this form, I have made my beneficiary designations for active or vested member death benefits from the Oklahoma Public Employees Retirement System. I have read the instructions and understand that this form supersedes and revokes all prior designations and will become effective only when it is received by the Oklahoma Public Employees Retirement System.

Signature

Date

Beneficiary Designation Instructions & Information

This form is to be used only by active or vested members of the Oklahoma Public Employees Retirement System (OPERS) to designate or change beneficiaries to receive one of the following death benefits:

1. Spouse Benefits

The first type of benefit is a survivor benefit and is available only to your legal surviving spouse, if you are vested, eligible to vest, or eligible to retire at the time of your death. Your surviving spouse will be offered Option B survivor benefits. However, no benefits shall be payable before the date the deceased member would have met the requirements for a normal or early retirement. If your spouse elects to receive the survivor benefit, there will be no benefit payments to your other beneficiaries.

2. Accumulated Employee Contributions

The second type of benefit is a one-time lump-sum payment equal to your accumulated contributions. If no surviving spouse benefit is to be paid at your death, your accumulated contributions will be distributed among your primary beneficiaries. If one or more of your primary beneficiaries are deceased, accumulated contributions will be distributed among your remaining living primary beneficiaries. Contingent beneficiaries will receive accumulated contributions only if there are no living primary beneficiaries.

Whom Can You Name as Beneficiary?

You can choose:

- A living person.
- An institution.
- Your estate.
- A trust.
- Any combination of these options.

Primary Versus Contingent Beneficiaries

- Primary beneficiaries are “first in line” to receive benefits in the event of your death. All primary beneficiaries share equally, unless otherwise noted on the form.
- Contingent beneficiaries only receive benefits in the event all primary beneficiaries die before or simultaneously with the member. All contingent beneficiaries share equally, unless otherwise noted on the form.

Information to Provide

Each time you complete a new form, it is important you provide the full legal name, address, relationship, date of birth and Social Security number of each individual person (or taxpayer identification number (TIN) of each institution) you designate. You must also designate whether the beneficiary is primary or contingent. Each piece of information helps ensure the named beneficiary is located and the proper person or institution receives the correct distribution.

Designating an Institution as Beneficiary

To name an institution (charity, church, etc.), please provide all of the information requested in Parts 2 and/or 3.

Designating a Trust as Beneficiary

To designate a trust as beneficiary, you should provide the name of the trust and the date the trust was created in the space provided for naming a beneficiary. Please also provide a copy of the Memorandum of Trust with your beneficiary designation.

Designating a Minor as Beneficiary

A minor can be named as your beneficiary. However, it is often very difficult and sometimes costly for the minor beneficiary to receive payment, especially if the amount to be paid exceeds \$10,000. Before you designate a minor as beneficiary, contact OPERS for more details.

Each time you complete a beneficiary form, it cancels all prior beneficiary designations with OPERS for these death benefits. Your designations do not become effective until this form is signed and received in the OPERS office. This beneficiary form will not update any life insurance or SoonerSave beneficiaries you may have.

Naming Additional Beneficiaries

If you need to name more beneficiaries than space allows on this form, use an *Additional Beneficiary Designation* page. This page must be received with your completed *Beneficiary Designation* form to be valid. You can download an additional page at www.opers.ok.gov/forms or contact OPERS to receive one by mail.

For more information, you may reach OPERS at the contact information below. When you have completed and signed this form, please return the original form to OPERS at the address below.