



# DON'T HESITATE TO DESIGNATE YOUR BENEFICIARIES

When you enroll in benefits—whether for the first time or during annual Open Enrollment—you may be asked to designate a beneficiary to your life insurance coverage.

## What is a beneficiary?

Beneficiaries are the people or entities who will receive your life insurance benefit once you die. Beneficiaries can include:

- Your spouse/registered domestic partner (RDP)
- Your child(ren)
- The trustee of a trust you set up
- A charity
- Your estate

You may designate more than one beneficiary. If you decide to go this route, you must designate a primary beneficiary and a contingent beneficiary:

- Primary beneficiaries are the first to receive the life insurance benefit.

- Contingent beneficiaries receive the life insurance benefit if the primary beneficiary can't be found.

If neither the primary nor the contingent beneficiary can be found, the life insurance benefit, the life insurance benefit will be paid to your estate.

## What do I need to designate a beneficiary?

When designating a beneficiary, you'll need to include their:

- Full legal name
- Address and phone number
- Social Security number
- Date of birth

## WHY DESIGNATE?

- **It avoids confusion:** You will ensure your wishes are honored after your death.
- **It saves time:** Not naming a beneficiary can delay the transfer of funds after your death and mean more paperwork for the person in charge of settling your affairs.
- **It provides your loved ones with financial security:** Your life insurance benefit can give your beneficiaries a financial cushion after you're gone.

Designating a beneficiary is simple and can be done at any time throughout the year. Contact Human Resources for details.



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