



Nathan Mack
Presenter

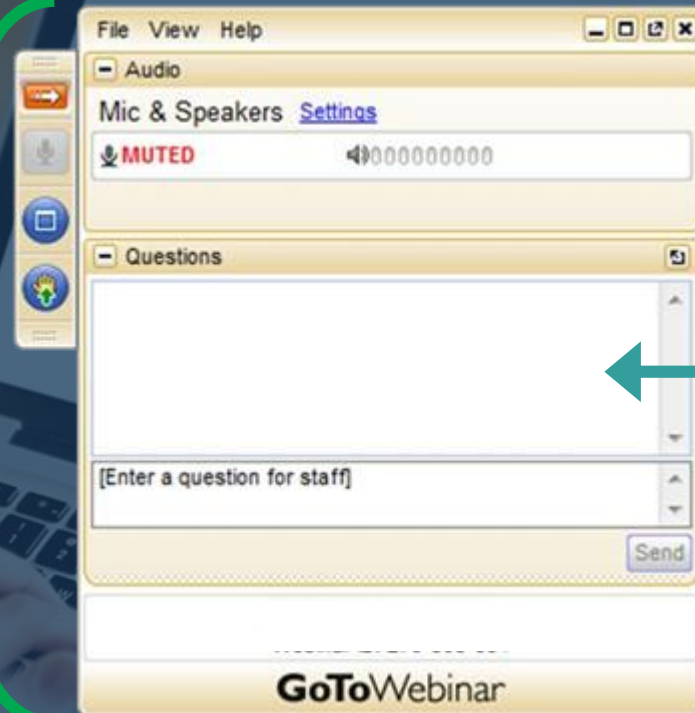
Beneficiary Designations



The Department of Employee Trust Funds has made every effort to ensure that this webinar is current and accurate. However, changes in the law or processes since the last revision to this webinar may mean that some details are not current. Please contact ETF if you have any questions about a particular topic in this webinar.

How to Participate:

Click to maximize dashboard



Ask questions here.

Questions are answered at the end of the presentation.

You will be muted for the entire webinar.

Agenda

- Beneficiary Definitions
- Standard Sequence
- Options for Beneficiary Designations
- Updating Beneficiary Designations
- Completing Beneficiary Designations

Beneficiaries

- As an active/inactive WRS member, beneficiary designation forms apply to the following WRS benefits:

WRS life insurance (If applicable)

QDROs (Divorces)

Additional Contributions (Employee and Employer Paid)

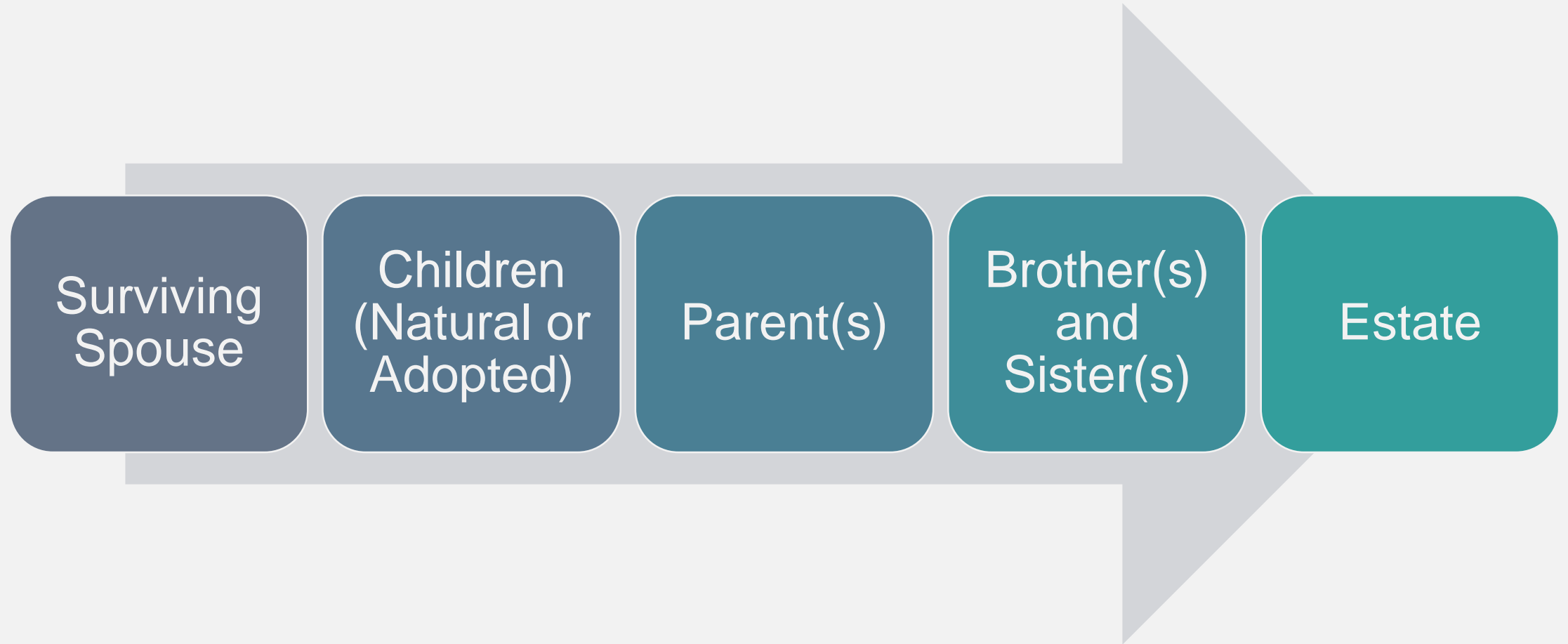
- As an annuitant, it applies to annuity options with payments guaranteed and the WRS Life Insurance benefits only (If applicable)

Beneficiaries

- Not paid according to your will
- Paid according to most recent beneficiary designation on file with ETF
- If no beneficiary designation form on file, “Standard Sequence” applies



Standard Sequence



Options Available for Beneficiary Designation

- Naming specific beneficiaries
- Naming An Organization
- Naming your Estate
- Naming a Trust
- Future children or grandchildren

Any benefits payable by the Wisconsin Retirement System and Life Insurance program at my death shall be paid in EQUAL SHARES, unless otherwise specified, to the following primary beneficiary(ies) who survive me.

PRIMARY

Name (First, Middle I., Last)	Relationship	Birth date (MMDDYY)	SSN	Address (street, city, state, ZIP code)
Person A	If someone dies... Remaining beneficiaries split the entire benefit	/	- -	
Person B		/	- -	
Person C		/	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	

Beneficiary Designation (Form ET-2320)

SECONDARY

		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	

TERTIARY

In the event all primary and secondary beneficiaries die before me, the death benefit shall be paid in equal shares, unless otherwise specified, to the following tertiary beneficiaries who survive me.

Name (First, Middle I., Last)	Relationship	Birth date (MMDDYY)	SSN	Address (street, city, state, ZIP code)
		/ /	- -	
		/ /	- -	
		/ /	- -	
		/ /	- -	

If you want this designation to apply only to specific benefit plan(s) or account(s), use this space to specify the benefit plan(s) or account(s) to which you want this designation to apply. See "Effective for all benefit plans and accounts" section on the reverse side before completing this section.

I understand that Wis. Stat. § 943.395 provide criminal penalties for making false or fraudulent claims on this form and hereby certify to the best of my knowledge and belief, the above information is true and correct.

SIGN DATE

Note: The date the form is signed is not the date it becomes effective. A Beneficiary Designation form does not become effective until received and approved by the Department of Employee Trust Funds. The person filing the designation must still be alive when ETF receives the form. An acknowledgment will be sent when this designation has been reviewed and accepted. Invalid designations will be rejected and returned to you.



Alternate Beneficiary Designation form

- Specify who shall receive a primary beneficiary's share if a primary beneficiary is deceased
- Specify who shall receive a secondary beneficiary's share if a secondary beneficiary is deceased

WISCONSIN DEPARTMENT OF EMPLOYEE TRUST FUNDS
 FO IDBX 7931
 Madison, Wisconsin 53707-7931
 wdf.wis.gov
 1-877-535-5020 (toll free)

BENEFICIARY DESIGNATION - ALTERNATE
 Wis. Stat. § 40.02 (8) (a) and 40.74

Do Not Submit To Your Employer REFER TO INSTRUCTIONS ON REVERSE

OFFICE USE ONLY
 Beneficiary of _____
 Alternate Payee of _____

TYPE OR PRINT IN INK

YOUR NAME Last First Middle Maiden Your Social Security Number
 Doe, Mark J. 123-45-6794
 Address 801 W. Badger Rd. Your Birthdate (mm/dd/yyyy) 01/01/1951
 City State Zip Code Your Weekday Telephone No. (include area code) (609) 555-1234
 Madison WI 53507

Any benefits payable by the Wisconsin Retirement System and Life Insurance program at my death shall be paid in EQUAL SHARES, unless otherwise specified, to the following primary beneficiary(ies) who survive me.

PRIMARY	Name Last, First, Middle	Relationship	Birthdate (mm/dd/yyyy)	Soc. Sec. No.	Address Street, City, State, Zip
	Doe, Mia	child	01/01/1970	123-45-6794	123 Main St. Madison WI 53507
	Doe, Dominic	child	01/01/1972	123-45-6794	123 W 95 St. Madison WI 53507

If the aforesaid Mia Doe (name) dies before me, the benefit which would have been payable to them shall be paid in equal shares to those listed below.

ALTERNATE PRIMARY	Name Last, First, Middle	Relationship	Birthdate (mm/dd/yyyy)	Soc. Sec. No.	Address Street, City, State, Zip
	Doe, Dillion	grandchild	01/01/1981	123-45-6794	123 Main St. Madison WI 53507
	Doe, Alexis	grandchild	01/01/1989	123-45-6794	123 Main St. Madison WI 53507

If the aforesaid Dominic Doe (name) dies before me, the benefit which would have been payable to them shall be paid in equal shares to those listed below.

ALTERNATE PRIMARY	Name Last, First, Middle	Relationship	Birthdate (mm/dd/yyyy)	Soc. Sec. No.	Address Street, City, State, Zip
	Doe, Mark	grandchild	01/01/1959	123-45-6794	123 W 95 St. Madison WI 53507

I also include as beneficiaries as if each were specifically and individually named herein Myself and all of my natural and legally adopted grandchild

If the aforesaid _____ (name) dies before me, the benefit which would have been payable to them shall be paid in equal shares to those listed below.

ALTERNATE PRIMARY	Name Last, First, Middle	Relationship	Birthdate (mm/dd/yyyy)	Soc. Sec. No.	Address Street, City, State, Zip

If the aforesaid _____ (name) dies before me, the benefit which would have been payable to them shall be paid in equal shares to those listed below.

ALTERNATE PRIMARY	Name Last, First, Middle	Relationship	Birthdate (mm/dd/yyyy)	Soc. Sec. No.	Address Street, City, State, Zip

NOTE SIGN AND DATE AT THE BOTTOM OF THE NEXT PAGE. DO NOT DETACH PAGES OR ALTER THIS FORM. NOTE

ET-2321 (REV 12/2011)

Any benefits payable by the Wisconsin Retirement System and Life Insurance program at my death shall be paid in EQUAL SHARES, unless otherwise specified, to the following primary beneficiary(ies) who survive me.

PRIMARY	Name <i>Last, First, Middle</i>	Relationship	Birthdate <i>(MMDDCCYY)</i>	Soc. Sec. No.	Address <i>Street, City, State, Zip</i>
	Child A	If Child A passes away before you			
	Child B				

If the aforesaid Child A (name) dies before me, the benefit which would have been payable to them shall be paid in equal shares to those listed below.

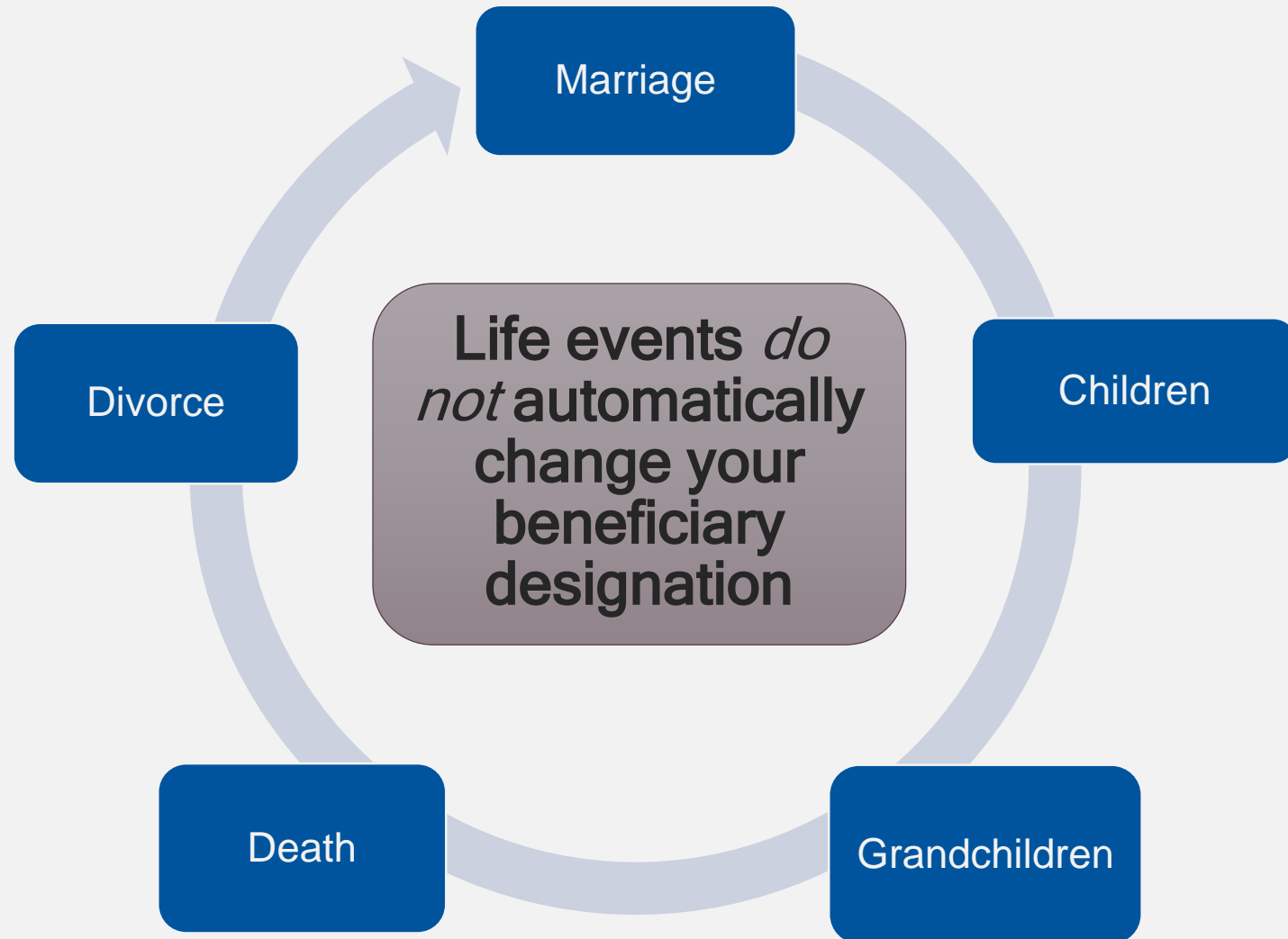
PRIMARY	Name <i>Last, First, Middle</i>	Relationship	Birthdate <i>(MMDDCCYY)</i>	Soc. Sec. No.	Address <i>Street, City, State, Zip</i>
	Grandchild A	Will split Child A's share			
	Grandchild B				
	Grandchild C				

If the aforesaid _____ (name) dies before me, the benefit which would have been payable to them shall be paid in equal shares to those listed below.

PRIMARY	Name <i>Last, First, Middle</i>	Relationship	Birthdate <i>(MMDDCCYY)</i>	Soc. Sec. No.	Address <i>Street, City, State, Zip</i>



Update Your Beneficiary Form



Completing a Beneficiary Designation

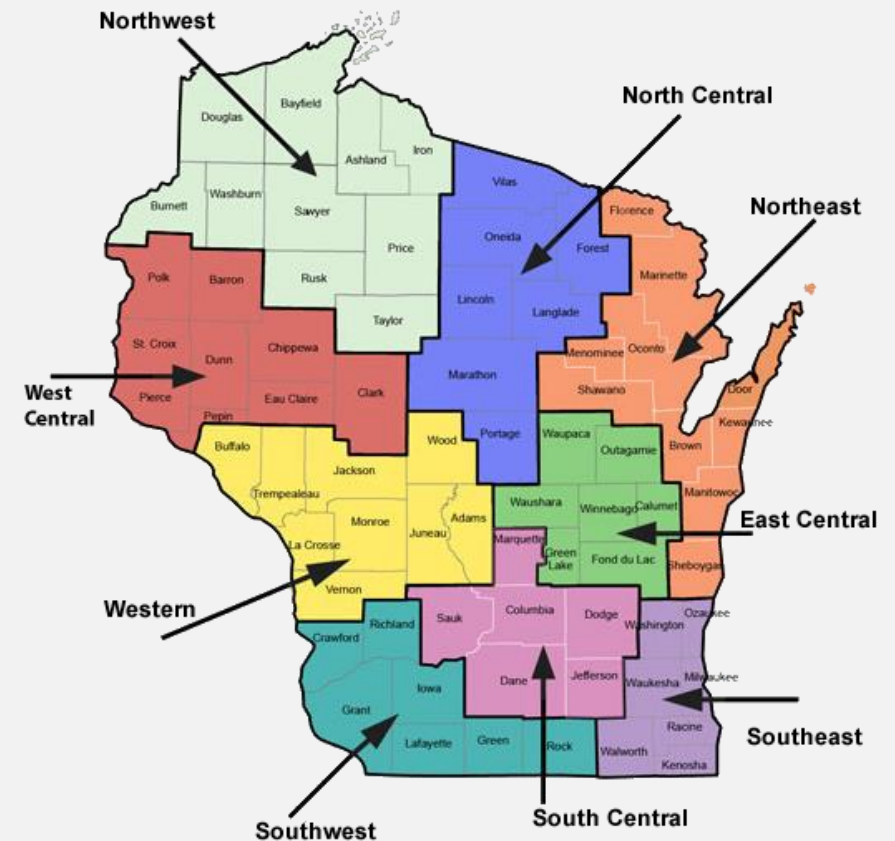
- When naming beneficiaries, do not use:
 - Nicknames
 - Overwriting, erasures, “white-out,” crossed-out words
 - Numerals denoting order of beneficiaries
 - Special instructions and notations
 - References to future events or use the word “or”
 - Designation by letter

Completing a Beneficiary Designation

- Be sure to fill out the top of the form
- Designate a **WRS** account or leave blank
- Sign and date the form
- Send to beneficiary form to ETF; not your employer
- After approved, ETF will send an “Beneficiary Designation Acknowledgement Letter“


Face-to-Face Events

- Regular visits statewide
- Daytime group retirement appointments
 - Retirement packet required
 - Appointment required
- Evening benefits presentations
 - New and mid-career employees
 - Nearing retirement
- Visit etf.wi.gov/member_education.htm and click **Face-to-Face** to learn more.



Stay connected with ETF

etf.wi.gov

- News, press releases, reference materials, brochures, forms, benefit calculators and much more
- Sign up for e-mail updates 
- Member Education:
 - Videos / Media
 - Face-to-Face
 - Webinars



Conclusion

- Presentation emailed within 24-48 Hours
- Quick Survey
- Q&A



A family of three—a woman with curly hair, a man, and a young girl—are walking together on a dirt path through a lush, green forest. The woman is on the left, the man is on the right, and the girl is in the center, holding hands with both parents. They are all smiling and appear to be enjoying their walk. The background is filled with tall trees and dense foliage. The entire image has a dark blue overlay.

Questions?

Stay Connected



etf_wi



etf.wi.gov



ETF E-mail Updates



608-266-3285

1-877-533-5020



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