



Webinar

# Beneficiary Designation

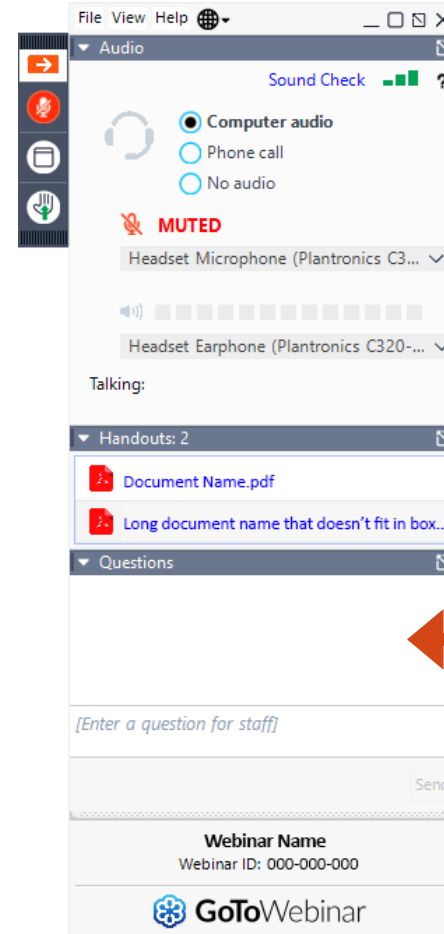
A Wisconsin Retirement System Webinar



# How to Participate:

Click orange arrow to make the dashboard bigger.

You will be muted for the entire webinar.



Type questions any time during the presentation.



**Host**





# Beneficiary Designation

A Wisconsin Retirement System Webinar



# Objectives

## **By the end of this presentation, you will be able to:**

- Define beneficiary and standard sequence
- Explain the importance of a beneficiary form
- Choose from the different options of beneficiary designations
- Complete a beneficiary form
- Update your beneficiary



# Definitions

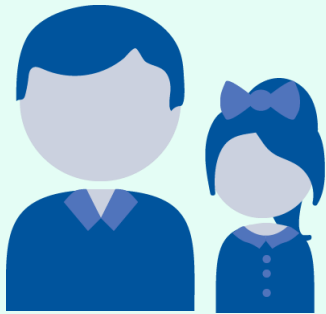
# Beneficiary



A beneficiary is a someone you name to receive benefits upon your death

# You May Name

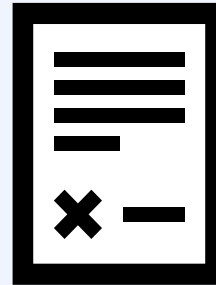
An individual  
(or multiple individuals)



An entity  
(such as a charity, business,  
religious organization,  
funeral home, etc.)



A Trust

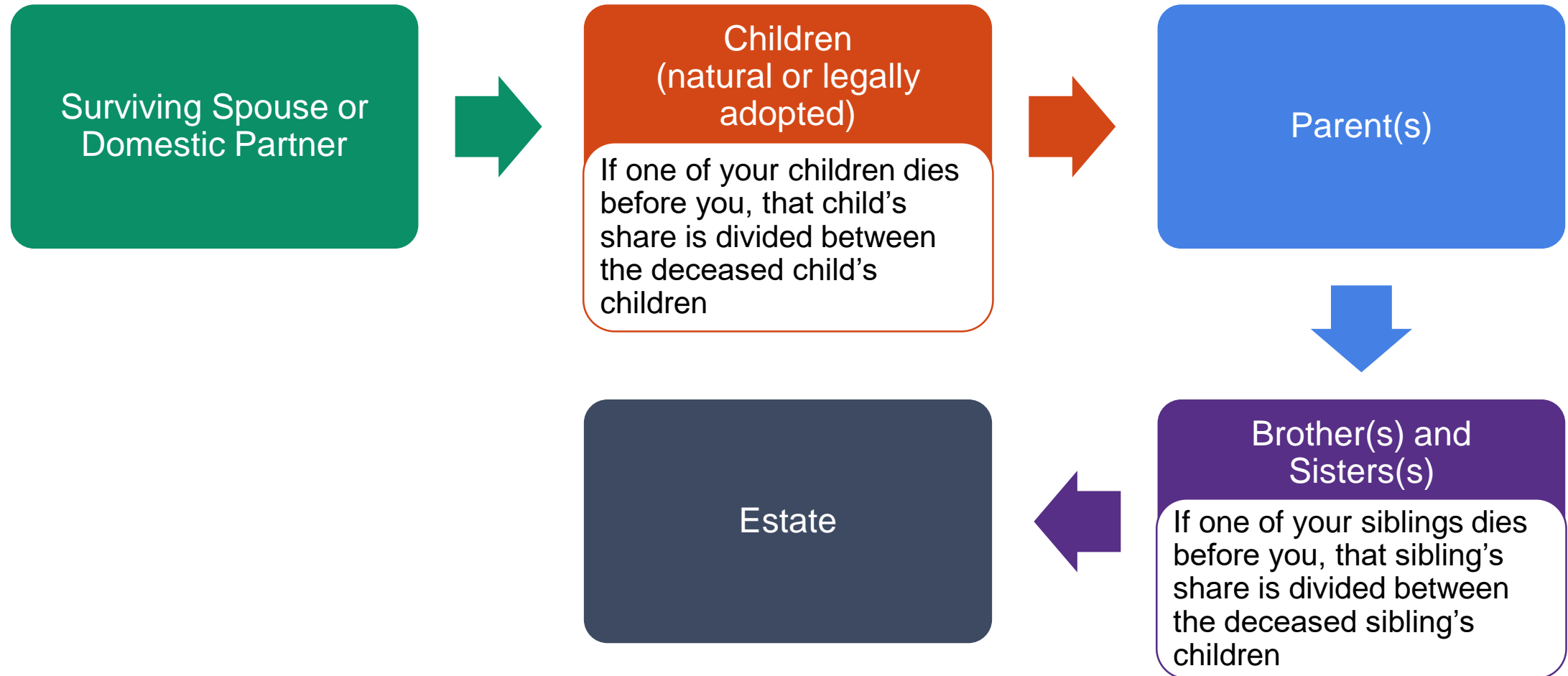


Your Estate





# Standard Sequence



# Beneficiary Designation form

- Designate the order and manner that benefits will be received
- Any benefits payable shall be paid in equal shares, unless otherwise specified

Primary paid first

Secondary paid if no Primary beneficiary survives you

Tertiary paid if none of your Primary and Secondary beneficiaries survive you

WISCONSIN DEPARTMENT OF EMPLOYEE TRUST FUNDS  
 P.O. BOX 7931  
 Madison, Wisconsin 53707-7931  
 1-877-533-5020 (toll free)

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

DO NOT SUBMIT TO YOUR EMPLOYER  
 REFER TO ATTACHED INSTRUCTIONS

COMPLETE IF APPLICABLE  
 Beneficiary of  
 Alternate Payee of:

TYPE OR PRINT IN INK

YOUR NAME Last: Doe First: Jane Middle I: L Maiden  
 Address: 801 W. Badger Rd  
 City: Madison State: WI Zip: 53707  
 Your Social Security Number: 123-45-6789  
 Your Birthdate (MM/DD/YYYY): 01/01/1970  
 Your Wisconsin Department No. (Industrious only): WIS-555-1234

**PRIMARY** 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.

Name Last, First, Middle	Relationship	Birthdate (MM/DD/YYYY)	Soc. Sec. No.	Address Street, City, State, Zip
Doe, John L	Spouse	01/01/1969	123-45-6789	801 W. Badger Rd Madison WI 53707

**SECONDARY** In the event the primary beneficiaries die before me, the death benefit shall be paid in equal shares, unless otherwise specified, to the following secondary beneficiaries who survive me, if any.

Name Last, First, Middle	Relationship	Birthdate (MM/DD/YYYY)	Soc. Sec. No.	Address Street, City, State, Zip
Doe, Mia	Child	01/01/2007	123-45-6789	801 W. Badger Rd Madison WI 53707
Doe, Dominic	Child	01/01/2008	123-45-6789	" " " " " "

**TERTIARY** In the event the 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, if any.

Name Last, First, Middle	Relationship	Birthdate (MM/DD/YYYY)	Soc. Sec. No.	Address Street, City, State, Zip
The John and Jane Doe Living Trust, ID# 123-45-6789	Created April 1, 2009			
Jane Smith, Trustee or her Successor	Trustee			

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 of instructions 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: Signature (Do not print) Jane Doe Date Signed (MM/DD/YYYY) 06/24/2013 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 by the Department of Employee Trust Funds, assuming that it is approved. The person filing the designation must still be alive when the Department 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. MAKE A COPY FOR YOUR RECORDS.

ET-2320 (REV 12/2011)

# 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

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 P.O. BOX 7931  
 Madison, Wisconsin 53707-7931  
 wdf.wis.gov  
 1-877-533-5020 (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	123-45-6789
Address No. and Street	Your Birthdate (mm/dd/yyyy)
City State Zip Code	Your Weekday Telephone No. (include area code)

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	123-45-6789	123 Main St. Madison WI 53807
	DOE, DOMINIC	child	01/01/1972	123-45-6789	123 W 95 St. Madison WI 53807
	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.				
	DOE, DELILAH	grandchild	01/01/1981	123-45-6789	123 Main St. Madison WI 53807
	DOE, ALEXIS	grandchild	01/01/1989	123-45-6789	123 Main St. Madison WI 53807
	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	DOE, MARK	grandchild	01/01/1989	123-45-6789	123 W 95 St. Madison WI 53807
	I also include as beneficiaries as if each were specifically and individually named herein, my and all of my natural and legally adopted grandchild(ren).				
	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.				
	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.				
	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

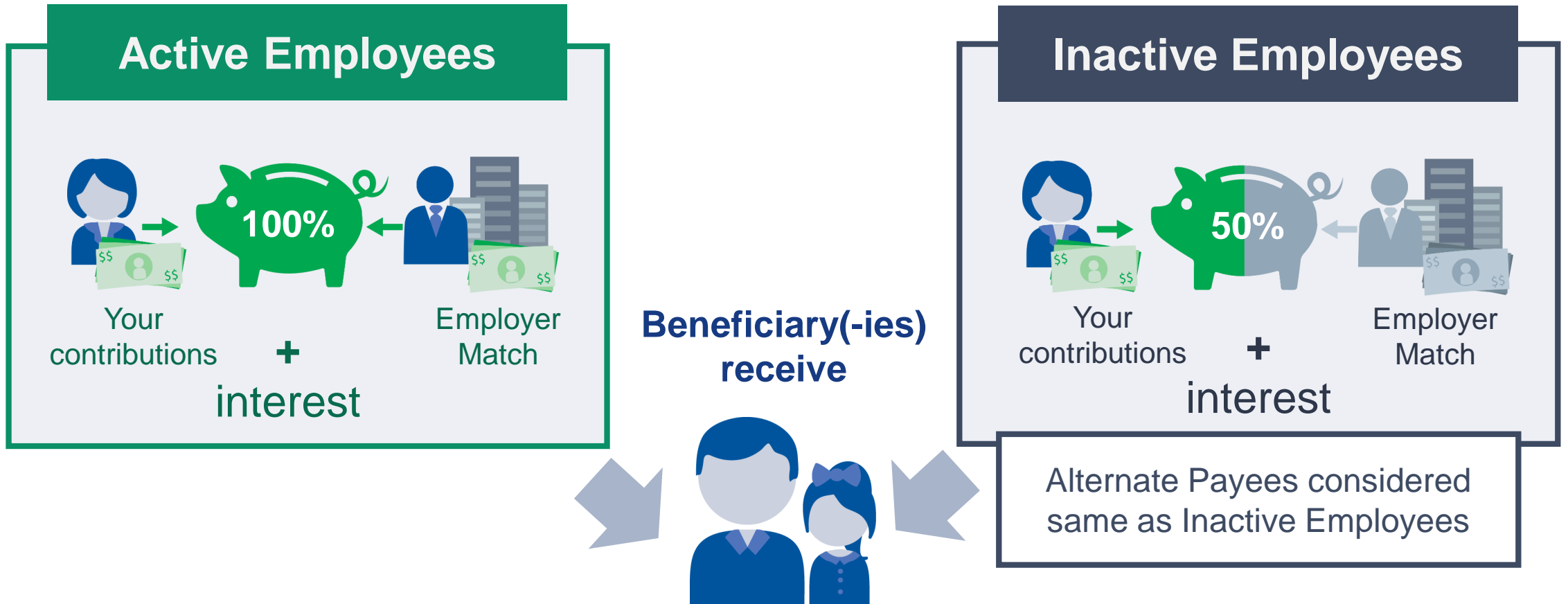
ET-2321 (REV 12/2011)



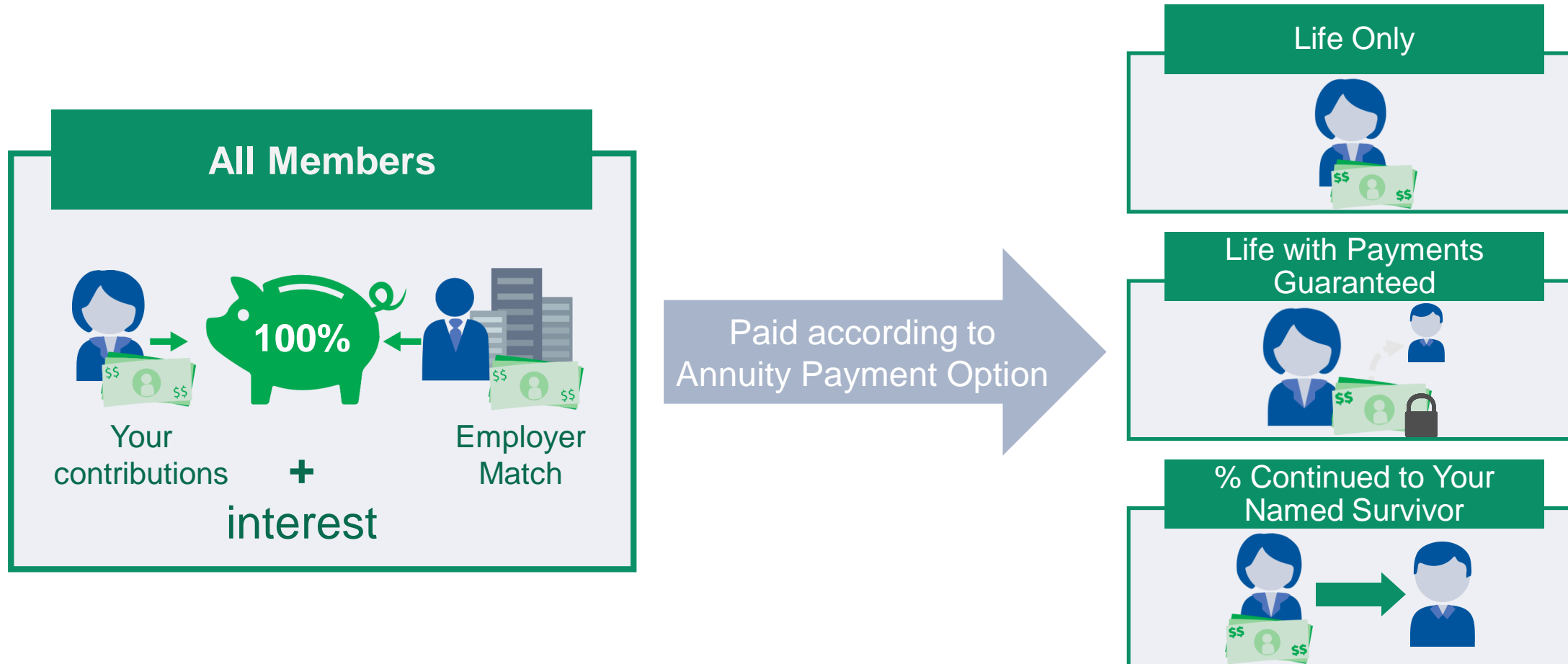
# Designate a Beneficiary

## How it Works

# Death Benefits Before Annuity



# Death Benefits After Annuity Begins



# Beneficiaries

## Active or Inactive WRS Member



WRS retirement benefits



WRS Life Insurance benefits  
(if applicable and administered by ETF)

## Annuitant



Annuity options with payments guaranteed



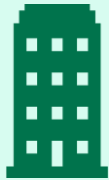
WRS Life Insurance benefits  
(if applicable and administered by ETF)

# Options Available for Beneficiary Designation

Naming specific beneficiaries



Naming An Organization



Naming your Estate



Naming a Trust



Future children or grandchildren





# Updating a Beneficiary Designation

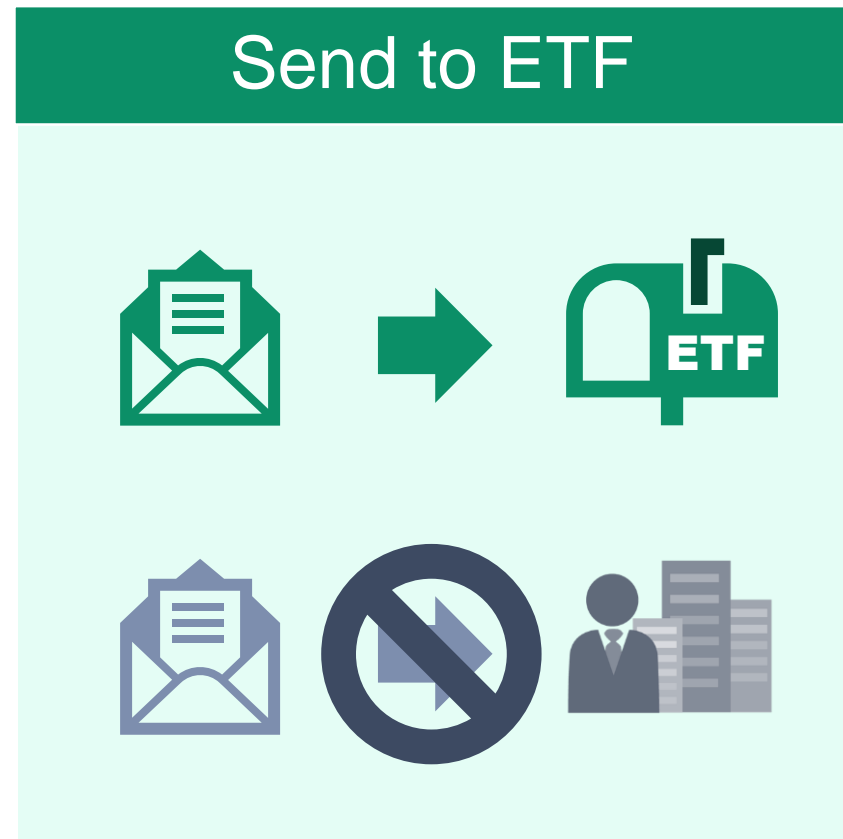
- A divorce, annulment, marriage, or similar event will not invalidate a Beneficiary Designation
- Know your most recent beneficiary designation on file
  - Call us for a copy
- You may update your beneficiary designation as often as you would like

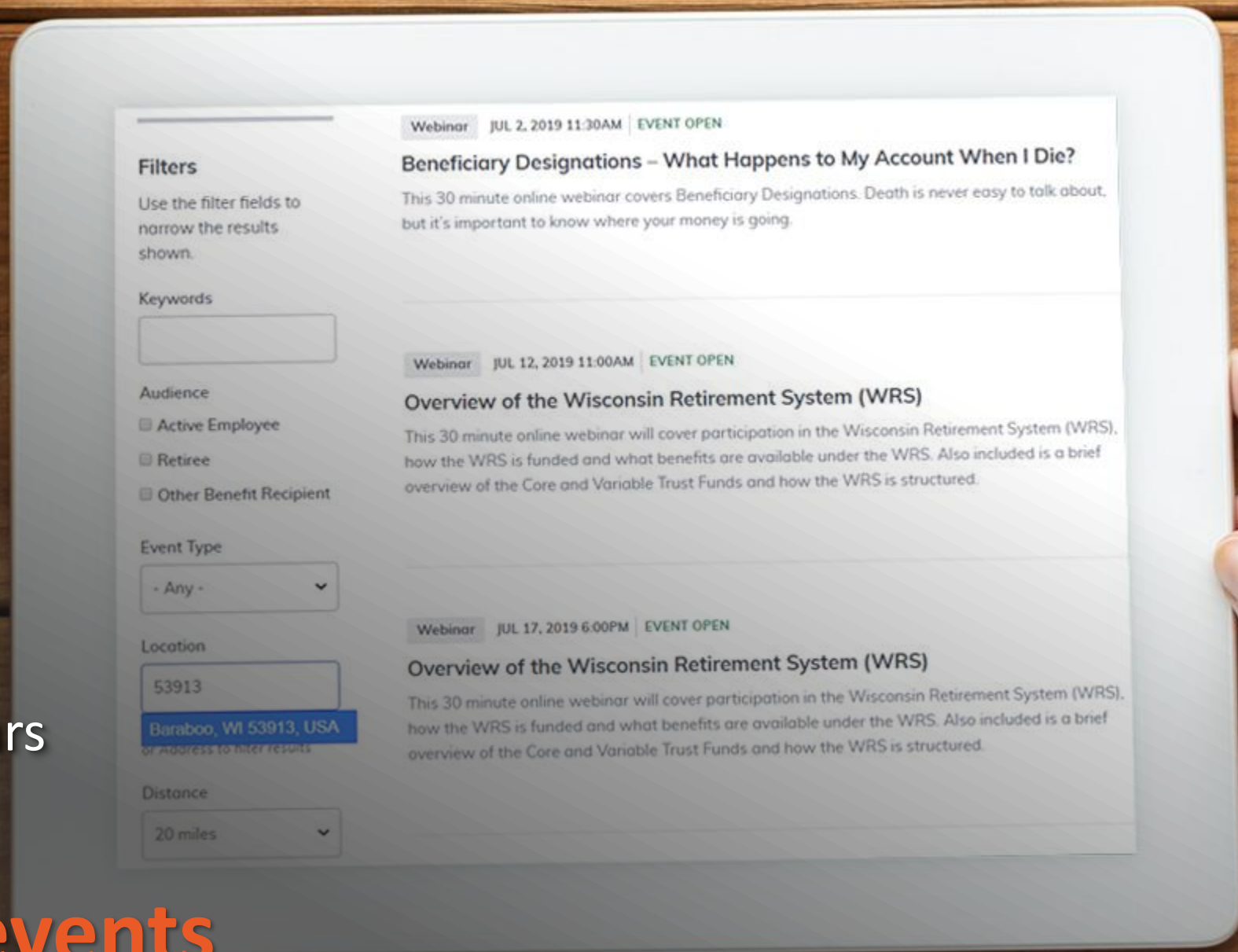
# Completing a Beneficiary Designation

- 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
- Sign and date the form





### Filters

Use the filter fields to narrow the results shown.

Keywords

- Audience
- Active Employee
  - Retiree
  - Other Benefit Recipient

Event Type

Location  
  
**Bamboo, WI 53913, USA**  
or address to filter results

Distance

Webinar JUL 2, 2019 11:30AM | EVENT OPEN

### Beneficiary Designations – What Happens to My Account When I Die?

This 30 minute online webinar covers Beneficiary Designations. Death is never easy to talk about, but it's important to know where your money is going.

Webinar JUL 12, 2019 11:00AM | EVENT OPEN

### Overview of the Wisconsin Retirement System (WRS)

This 30 minute online webinar will cover participation in the Wisconsin Retirement System (WRS), how the WRS is funded and what benefits are available under the WRS. Also included is a brief overview of the Core and Variable Trust Funds and how the WRS is structured.

Webinar JUL 17, 2019 6:00PM | EVENT OPEN

### Overview of the Wisconsin Retirement System (WRS)

This 30 minute online webinar will cover participation in the Wisconsin Retirement System (WRS), how the WRS is funded and what benefits are available under the WRS. Also included is a brief overview of the Core and Variable Trust Funds and how the WRS is structured.

Find more webinars  
and events

[etf.wi.gov/events](http://etf.wi.gov/events)





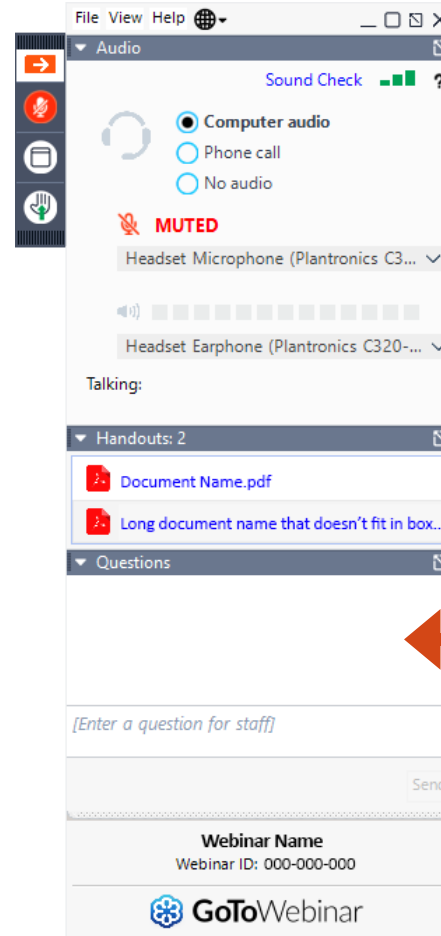
**Host**



# How to Participate:

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# Questions?

# Stay Connected



ETF E-mail Updates



1-877-533-5020



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



# Thank You

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