

Designation of Beneficiary Form Public Agency Retirement Services (PARS)

Instructions:

1. Read carefully the rules for designating a beneficiary below, and sign in the spaces provided.
2. Complete the appropriate sections (Section 1 must be completed, see rules below regarding section 2) of this form and return it to:

Milpitas Unified School District
1331 E. Calaveras Blvd.
Milpitas, CA 95035

Rules for Designation of Beneficiary:

1. It is your responsibility to keep your Designation of Beneficiary current.
2. You reserve the right to revoke or change your Designation of Beneficiary, subject to the other provisions of these Rules.
3. If, upon your death, there is no valid Designation of Beneficiary on file with the Trust Administrator, any death benefits which become due will be paid in accordance with the Plan Document.
4. The plan requires that if you are married, your surviving spouse/registered domestic partner will be your sole primary beneficiary, unless your spouse/registered domestic partner waives this right.
5. If you wish to designate a person or persons other than your spouse/registered domestic partner or in addition to your spouse/registered domestic partner, you must obtain the notarized consent of your spouse/registered domestic partner in writing on this form by completing Section 2. Failure to obtain your spouse/registered domestic partner's consent in these instances will render the designation invalid. Any consent by a spouse/registered domestic partner applies only to that spouse/registered domestic partner and not any future spouse/registered domestic partner. Therefore, if a new marriage occurs, a new Designation of Beneficiary form should be completed and the new spouse/registered domestic partner's consent must be obtained. If you are unmarried complete Section 1 only.
6. If the location of your spouse/registered domestic partner is unknown, you must attach to this form a notarized statement stating that your spouse/registered domestic partner cannot be located.
7. You are considered married if you are under decree of separate maintenance or decree of legal separation.
8. If you wish to have your PARS account distributed under the terms of a Living Trust, your PARS account must be mentioned by name in the Trust Document. If your current Living Trust does not contain specific reference to your PARS account, you may designate the Living Trust as a beneficiary using this form. All rules pertaining to the designation of a beneficiary apply to the designation of a Living Trust.

I have read and understand these rules.

Participant's Signature

Date

Section 1: Designating a Beneficiary

Participant Name: _____ SS#: _____
Participant Address: _____
City: _____ State: _____ ZIP: _____ Phone #: _____

Beneficiary #1 Percentage: _____

Name: _____ Relationship: _____
Beneficiary #1 Address: _____
City: _____ State: _____ ZIP: _____ Phone #: _____

Beneficiary #2 Percentage: _____

Name: _____ Relationship: _____
Beneficiary #2 Address: _____
City: _____ State: _____ ZIP: _____ Phone #: _____

Beneficiary #3 Percentage: _____

Name: _____ Relationship: _____
Beneficiary #3 Address: _____
City: _____ State: _____ ZIP: _____ Phone #: _____

Participant's Signature

Date

Section 2: Spousal/Registered Domestic Partner Consent *(Do not complete this section if you are unmarried)*

I hereby consent to the above beneficiary designation of my spouse/registered domestic partner, a participant in this plan. I understand that in consenting to the designation of anyone except myself, I am waiving rights to a survivor benefit that I would be legally entitled to at a later date.

Spouse/Registered Domestic Partner's Signature

Date

Signature of Notary

Date