

Individual Account Program (IAP): Retirement Designation of Beneficiary Packet

Important: Read instructions before you complete and submit the enclosed form.

General Instructions

- Fill in the personal information block in Section A completely. If you do not know your PERS number, leave it blank.
- Type or print clearly in dark ink. Illegible forms may be returned, which could delay your request.
- Do not change anything on the form; alterations will void the form.
- Fill out **either** Section B **or** Section C.
- Sign and date the statement at the bottom of the form, and mail or fax the form to PERS.

Things to Consider

If you elect to take your benefit in installments, you must designate a beneficiary. If there are any remaining installment payments when you die, the remainder of the installment payments will go to your beneficiary or beneficiaries. A beneficiary may elect to receive a lump-sum distribution of the remaining installments or continue to receive your installment payments.

Section B

- **If you elect the statutory designation of beneficiary**, your designation will create a chain of beneficiaries that automatically allows for future marriages, divorces, births, deaths, or adoptions within your family as established by Oregon law.

Section C

- **If you elect the specific designation of beneficiary**, you may designate as many beneficiaries as you like and the percentage of the account distributed to each. If you elect the specific designation of beneficiary, complete the specific designation of beneficiary box. Make sure you include the percentage of your account you want to go to each beneficiary.

- Always show **full given names**. For example, Mary R. Doe not Mrs. Robert Doe.

- To name **co-beneficiaries**:

Mary J. Doe Mother 1/30/1901 ___%
and
John R. Doe Father 11/10/1900 ___%
Total = 100%

- To name **contingent beneficiaries**:

Mary J. Doe Mother 1/30/1901 if living, 100%
otherwise to
Betty A. Jones Sister 8/12/1935 ___%
and
John R. Doe Father 11/10/1900 ___%
Total = 100%

Note: Beneficiaries do not need to be a person. Charities, trusts, or estates can also be named.

- To designate your **estate as beneficiary**, write “estate.”
- To designate a trust, name a trustee **and** a successor trustee rather than the trust itself. For example, “To John Doe (name), trustee, or Jane Doe (name), successor trustee, of the (name of trust), dated (date), held by (name and address).”
- In the event of a divorce, your designation of beneficiary may be subject to court order(s) on file with PERS.
- **Beneficiary designations are not valid until accepted and approved by PERS.**

Important: If you have a complex beneficiary situation, you may want to consult an estate planning attorney.

Providing your Social Security number (SSN) is voluntary. It will be used for confirmation purposes. If you choose not to supply your SSN, it may take PERS staff longer to process your form.

In compliance with the Americans with Disabilities Act, PERS will provide help filling out this form upon request. You may request help by calling **503-598-7377, toll free 888-320-7377, or TTY 503-603-7766.**



Individual Account Program (IAP): Retirement Designation of Beneficiary

This form is strictly for the IAP. Call PERS or visit our website if this is not the form you need.

Section A: Applicant Information (Type or print clearly in dark ink. Illegible forms may be returned to applicant. This could delay your request.)

First name	MI	Last name	Social Security number			
Mailing address (street or PO box)			PERS number			
City	State	Zip	Country	Day phone number		

Fill out *either* Section B or C below.

Section B: Statutory Designation of Beneficiary

- I elect the Statutory Designation of Beneficiary. Upon my death, the order of distribution will be:
- (a) to my **spouse**, and if he or she does not survive me, then to
 - (b) my surviving **child** or **children** in equal shares, and if he, she, or they do not survive me, then
 - (c) to my **estate**.

Note: The terms “child” and “children,” as used in this beneficiary designation, includes both natural born and adopted children, whether born or adopted before or after the date of this beneficiary.

Section C: Specific Designation of Beneficiary (Use additional pages if necessary.)

- I elect the Specific Designation of Beneficiary.

Full name of beneficiary	Relationship	Date of birth	Percentage

Section D: Applicant statement (Required)

I hereby revoke any and all previous IAP beneficiary designations.

_____ Date _____
 Applicant signature (do not print)

Office use only	
<input type="checkbox"/> PERS	<input type="checkbox"/> OPSRP <input checked="" type="checkbox"/> IAP
<input type="checkbox"/> Member	<input type="checkbox"/> Alternate payee
<input type="checkbox"/> Cross reference member SSN	

Be sure to read instruction page carefully for important information.

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