

Principal Trust Company

A member of



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Beneficiary Guidelines

Important Guidelines

- Beneficiary designations are legal documents stating who is to receive the death benefits and how benefits are to be paid. Without designations, benefits will be paid to the spouse as primary beneficiary or the participant's estate as the contingent beneficiary.
- It is required that each participant complete the Beneficiary Designation form when he/she becomes eligible to participate in the plan.
- If you are married and designate a beneficiary other than your spouse, your spouse must consent in writing on the Beneficiary Designation form. (Spouse signature MUST BE STAMPED BY NOTARY)
- At any time, the beneficiary information can be changed to reflect a new designation by completing a Beneficiary Designation form. The original copy of this form must be maintained in the employer's files. A copy of this form must be sent to us, so we can keep our records current. Mail, fax or email (TRSProcessing@principaltrust.com) a copy to Principal Trust.
- Principal Trust Company will not accept any altered forms. Each Beneficiary Designation form must be clear and complete. We cannot accept requests with items crossed out. If we are unsure of the designation chosen, we will ask for clarification on a new form.
- Words like "or" "and/or" cannot not be used because it does not clearly explain how the assets should be distributed. The Allocation Percentage section of the Beneficiary Designation form should be completed with the percentage of assets you want allocated to each beneficiary. Allocation percentages do not have to be the same percentage for all beneficiaries, but they must total 100% for all primary and contingent beneficiaries.
- We strongly suggest that you consult with your attorney to determine the correct wording. Principal Trust Company is not authorized to, and cannot provide legal advice.

Unacceptable Designations

- Last Will and Testament
- Animals named as beneficiaries

Sample Designations

	Name	Relationship	Address	Allocation
One Beneficiary	John Smith	Father	#####	100%
Two Beneficiaries	John Smith Mary Smith	Father Mother	##### #####	50% 50%
Primary and Contingent	Mary Smith-Primary John Smith-Contingent	Mother Brother	##### #####	100% 100%
Estate	My Estate			100%
Trust	XXX Trust Company	Trustee in trust (under trust name) dated (date established)	Trustee's address	100%
Minor Children	Consult with your attorney for directions when naming minor children as beneficiaries			