

## TVA RETIREMENT SYSTEM

### Beneficiary Designation for Lump-Sum Benefits After Retirement

**Note:** This form is FOR RETIREES. It only applies to lump-sum benefits and to Option 4 Life and Certain payments. It does NOT apply to any 401(k) Plan benefits. This form also does NOT apply to continuing lifetime monthly benefits. If you designated a beneficiary at retirement to receive a lifetime monthly benefit after your death, you cannot change that beneficiary once you begin receiving payments, even in the event of death or divorce.

SECTION 1 - RETIREE INFORMATION				
Name (Last)	(First)	(Middle)	Social Security Number	
Street Address		City/State		Zip Code
Daytime Phone (Area Code/Number)	Date of Birth (mm/dd/yyyy)	For TVARS Use Only		

SECTION 2 - PRIMARY BENEFICIARY(IES) - This section is REQUIRED.				
<b>Before designating your beneficiary(ies), you should carefully read the attached instructions for completing beneficiary information.</b>				
Full Name of Each Primary Beneficiary and Address (if different from yours)	Soc. Sec. No.	Date of Birth	Relationship to Member	Percentage to Each
<b>Total percentage in section 2 must equal 100%.</b>				

SECTION 3 - CONTINGENT BENEFICIARY(IES) - This section is OPTIONAL.				
A contingent beneficiary only receives a payment if <b>ALL</b> primary beneficiaries are deceased.				
Full Name of Each Contingent Beneficiary and Address (if different from yours)	Soc. Sec. No.	Date of Birth	Relationship to Member	Percentage to Each
<b>Total percentage in section 3 must equal 100%.</b>				

SECTION 4 - SIGNATURE	
I have read and understand the attached instructions for completing beneficiary information. I understand that the above designation does NOT apply to any 401(k) Plan benefits or to any continuing lifetime monthly benefits.	
I revoke my previous beneficiary designation (if applicable) and hereby designate the above beneficiary(ies) to receive any TVA Retirement System lump-sum benefits or Option 4 Life and Certain payments due at my death.	
_____	_____
Signature	Date

## INSTRUCTIONS FOR COMPLETING BENEFICIARY INFORMATION - AFTER RETIREMENT

To ensure that the correct person receives the intended benefit amount, you must provide the following:

- Each beneficiary's name, address (if different from yours), social security number, date of birth, and relationship (spouse, child, parent, other); **AND**
- The percentage to be paid to each beneficiary. The total of all percentages in each section must equal 100%.

If you mark through any of your information, you must initial the correction.

### **PRIMARY AND CONTINGENT BENEFICIARIES**

#### ***IMPORTANT NOTE:***

This form **ONLY** applies to lump-sum benefits and to Option 4 Life and Certain payments.

It does **NOT** apply to any 401(k) Plan benefits. This form also does **NOT** apply to continuing lifetime monthly benefits. If you designated a beneficiary at retirement to receive a lifetime monthly benefit after your death, you cannot change that beneficiary once you begin receiving payments, even in the event of death or divorce.

In the event you marry or remarry, you have the option of providing your new spouse with a survivor benefit in the form of a continuing benefit. The required forms must be filed with the TVA Retirement System within 90 days of the marriage.

#### ***Primary Beneficiary***

If you name **MORE THAN ONE** primary beneficiary, the final payment will be paid to each beneficiary based on the percentages you specify. If one of the primary beneficiaries dies before or at the same time as you, his/her portion will be distributed equally among the surviving primary beneficiaries, or entirely to the sole survivor, unless you specifically indicate otherwise on your beneficiary designation.

If no eligible primary beneficiary survives you, benefits will be payable to a contingent beneficiary.

#### ***Contingent Beneficiary***

No beneficiary should be listed as both primary and contingent. A contingent beneficiary only receives benefits if **ALL** primary beneficiaries are deceased.

If no eligible primary or contingent beneficiary survives you, the final payment will be paid to your estate.

### **OTHER**

**Designating a minor child** - If you name a minor child as a beneficiary and the child is a minor at the time of your death, **payments can only be made to a court-appointed guardian of the minor child's estate.** A parent does not automatically qualify as a guardian of the child's estate. He/she must apply to be the guardian, and a court must grant the guardian the authority to collect money on behalf of the child.

**Designating your estate** - If you want to designate your estate, enter "My Estate" and include the name and contact information of the executor. Benefits will only be paid to the executor of your estate. *Note: The advantage of naming individuals on your beneficiary designation form is that benefits will be paid directly to your designated beneficiaries and will not have to go through the estate process.* **You CANNOT name a will as beneficiary. Wills are not acknowledged by the TVA Retirement System.**

**Designating a trust** - If you want to designate a trust, please include the name of the trust and the date of the trust agreement. Please also include the name and address of the trustee to be contacted at your death.

#### ***Privacy Act Statement***

The authority for requesting this information is the TVA Act. The information you furnish will be used in administering the TVA Retirement System and in providing the benefits of that System to System members and retirees and their designated surviving beneficiaries. The information you provide may be shared with contractors engaged in helping the System administer its programs and with Federal, state, and local governmental agencies which have a need to know the information. It may also be used to respond to a Congressional referral. In addition, to the extent that this information indicates a possible violation of civil or criminal law, it may be shared with appropriate Federal, state, or local law enforcement agencies. While you are not required to supply the information requested, it may not be possible to process your elections or provide System benefits if you fail to do so.