

Designating a beneficiary

TRSL wants to make sure that your loved ones receive any benefits that are due to them in the event of your death. This brochure provides important information about beneficiaries for active and retired members.

Active members:

Active members are encouraged to designate a beneficiary(ies) upon starting employment. It is important to regularly review and update your beneficiary information, especially after a significant life event such as marriage, divorce, birth/adoption, or death in the family.

Retired members:

When members retire, they select one of eight retirement options that determine how much they and, if applicable, their beneficiary(ies) receive each month. Under most of TRSL's retirement options, only one beneficiary can be named and that beneficiary can never be changed. However, Option 1 retirees can designate multiple beneficiaries and change the ones listed at any time after their retirement date has passed.

Additionally, retirees can also designate multiple beneficiaries and change those listed for their DROP/ILSB accounts. Retirees who return to work (RTW) can do the same for their RTW contribution beneficiaries.

What happens if I don't designate a beneficiary?

If no beneficiary is named and no survivor benefits are payable, member contributions will be paid to your estate as specified in Louisiana law. Estate payments can trigger an increased tax liability and create delays in death benefit payments because heirs may be required to produce additional paperwork.

Beneficiary form basics

You may find the following guidelines helpful when completing beneficiary forms:

A new beneficiary form replaces all prior beneficiary designations.

- Therefore, you'll need to submit the names of **all** beneficiaries—including those who are not new. To change or correct a beneficiary's name, you'll need to submit a new form.

An original form is required. Faxed or emailed forms are not valid.

- The form must contain witness signatures as specified on the form.
NOTE: Form 3A requires notarization instead of witnesses.

The beneficiary form should be void of any alterations.

- Forms with scratch-outs, erasures, overwrites, and white-out are not valid.

Beneficiary designation forms become effective when received by TRSL.

- Forms received by TRSL after the date of the member's/retiree's death are invalid. Beneficiary forms retained by the employer which have not been received by TRSL are also invalid.

Only human beings or your succession can be named as a beneficiaries.

- Designations such as churches, charities, and trusts are **not** valid designations.

You can select primary and contingent beneficiaries.

- *Primary* beneficiaries are the member's first choice to receive any death benefits that may be due. If multiple primary beneficiaries are designated, and one primary beneficiary dies prior to the member, subsequent benefits will be split among the surviving primary beneficiaries. A *contingent* beneficiary receives eligible benefits only if there are no living primary beneficiaries once a member dies.
- When naming multiple primary and/or contingent beneficiaries, indicate the percentage of the benefit to be paid to each named beneficiary. Primary and contingent beneficiaries must total 100% of the benefit, separately. If no percentages are specified, the percentage will be split equally among all beneficiaries.
- If you wish to designate more beneficiaries than there is space for on the form, use additional forms, and *submit all forms at the same time*. Multiple beneficiary forms not submitted at the same time (separate submissions) will result in the replacement of prior designated beneficiaries in TRSL's files.

A will does not override, nor is it a substitute for, a TRSL beneficiary designation form.

- If a member dies without a valid beneficiary designation form on file with TRSL, any benefits due will be paid out in accordance with Louisiana Revised Statutes, which may not match instructions expressed in a member's will.

How do I designate a beneficiary?

Active members	<p>Form: <i>Beneficiary Designation for Non-Retired Members</i> (Form 3)</p> <p>Requirements: Must be witnessed by persons other than the beneficiaries.</p> <p>Additional information: If the member dies before retirement, the designated beneficiary(ies) will be eligible for a refund of the member's contributions, if no survivor benefits are payable. See TRSL's <i>Death & Survivor Benefits</i> brochure at www.TRSL.org.</p>
Option 1 retirees	<p>Form: <i>Change of Beneficiary for Option 1 Retiree</i> (Form 3A)</p> <p>Requirements: The completed Form 3A must be notarized.</p> <p>Additional information: Option 1 is the only retirement option in which a retiree can designate multiple beneficiaries. Option 1 retirees can also change beneficiaries at any time. Option 1 beneficiaries receive the remaining balance of the retiree's contributions (if any) in one lump-sum payment upon the retiree's death.</p>
DROP & ILSB retirees	<p>Form: <i>Beneficiary Designation for DROP and ILSB Accounts</i> (Form 3B)</p> <p>Requirements: Must be witnessed by persons other than the beneficiaries.</p> <p>Additional information:</p> <ul style="list-style-type: none"> • DROP and ILSB accounts are separate from TRSL monthly retirement benefits. Therefore, DROP/ILSB retirees should designate a beneficiary(ies) for their DROP/ILSB accounts. • Beneficiary(ies) for the monthly benefit and the DROP/ILSB account do not need to be the same person(s). • DROP/ILSB retirees can change DROP/ILSB beneficiaries at any time. • DROP/ILSB beneficiaries will receive the remaining DROP/ILSB account balance (if any) upon the retiree's death. • If you were married at the time of your DROP/ILSB retirement application and have not designated your spouse to receive at least 50% of the DROP/ILSB account, your spouse will need to complete a <i>DROP or ILSB Account Spousal Consent</i> (Form 11G), which requires notarization. • If the retiree did not designate his/her spouse as beneficiary to receive at least a 50% split of the DROP/ILSB account or if the spouse did not sign and submit Form 11G, then the spouse will default as 50% beneficiary. • If you were married at the time of your DROP/ILSB retirement application but are no longer married, you must submit a judgment of divorce or death certificate before your beneficiary(ies) can be updated.
Return-to-work (RTW) retirees	<p>Form: <i>Beneficiary Designation for Retiree Return-to-Work Employee Contributions</i> (Form 3C)</p> <p>Requirements: Must be witnessed by persons other than the beneficiaries.</p> <p>Additional information: TRSL rehired retirees who are required to pay contributions to TRSL during reemployment should designate a beneficiary(ies) for their RTW employee contributions in the event of death before ending reemployment or obtaining a refund.</p>

Beneficiary form reminders:

- When completing any beneficiary forms, you must designate a primary beneficiary(ies). If desired, a contingent beneficiary(ies) can also be named. For identification purposes, you should provide at least the Social Security number and/or birth date for all of your named beneficiaries.
- If the designated beneficiary of a retiree is someone other than the spouse, the election of the retirement beneficiary will be voided if there are minor children. See *Death and Survivor Benefits* brochure for more information about the definition of a minor child and minor child benefits.
- Active members and RTW retirees who receive a refund of their contributions, and then are re-hired in a TRSL-covered position must complete new beneficiary designation forms as previous forms become invalid at time of refund.
- All beneficiary forms are available to download from the TRSL website, **www.TRSL.org**. TRSL encourages you to submit beneficiary forms **directly** to TRSL to avoid any delays in updating your member records.

How can I view or verify my beneficiary(ies)?

The easiest and most convenient way to see your beneficiary(ies)—and your other retirement account information—is through TRSL's secure Member Access. If you haven't registered for Member Access, visit **www.TRSL.org** and follow the easy registration instructions.

Active members can verify beneficiary information on file by viewing the Member Access "Employment Summary" screen. (Only primary beneficiaries will be displayed.)

Retired members can verify retirement beneficiary(ies) by viewing the Member Access "Benefit Summary" screen.

DROP/ILSB retirees can verify DROP/ILSB beneficiary information by viewing the Member Access "DROP Account Summary/ History" screen. (Only primary beneficiaries will be displayed.)

RTW retirees: Beneficiary information for RTW retirees is not viewable through Member Access. To review or confirm your RTW beneficiaries, contact TRSL by phone or email.

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This is an electronic document. The Teachers' Retirement System of Louisiana did not incur any printing costs.

