

Notice of Qualified Pre-Retirement Survivor Annuity (QPSA)

Includes:
Designation of Beneficiary
Consent to Non-Spouse Beneficiary

Please select one:

- New Designation** Date Completed: _____ Age: _____ QPSA Waived
- Replacement Designation** Date Completed: _____ Age: _____ QPSA Waived

1 PARTICIPANT INFORMATION

Participant Name: _____ Social Security Number: _____ Date of Birth: _____

2 PLAN INFORMATION (EMPLOYER)

Employer Name: _____ Plan Identifier: _____

Plan Type:
 401(k) 403(b) Money Purchase Profit Sharing Other: _____

Please do not return paper form to CUNA Mutual Retirement Solutions

Retain for Employer's records

NOTICE OF QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITY FOR DEFINED CONTRIBUTION PLANS

PLEASE NOTE: THE SPOUSE OF A PARTICIPANT IN A SAME-SEX MARRIAGE WILL BE TREATED AS A "SPOUSE" FOR PURPOSES OF ANY BENEFICIARY DESIGNATION UNDER THIS PLAN.

3 GENERAL INFORMATION

The Plan will pay all sums payable under the Plan by reason of your death to your beneficiary(ies). Your death benefit will be affected by your marital status at the time of your death. To add, remove, or change beneficiaries for your death benefit in the future, you must complete a new Beneficiary Designation form. You can obtain this form from the Plan Administrator.

PART A – IF YOU ARE NOT MARRIED

(Read this portion before completing Sections 4 and 5 of this form)

You may choose who receives all of your death benefit by designating a beneficiary under Section 4 of this form. You are not affected by the Qualified Pre-Retirement Survivor Annuity described below.

It is important that you understand your rights and obligations concerning the death benefit. You should direct any questions to the Plan Administrator. Also, inform your Plan Administrator immediately if there is any change in your marital status because this will affect the payment of any death benefit to your beneficiaries.

PART B – IF YOU ARE MARRIED

(Read this portion before completing Sections 4, 5, and 6 of this form)

It is important that you and your spouse understand your rights and obligations concerning your death benefit. You should direct any questions to the Plan Administrator. Also, inform your Plan Administrator immediately if there is any change in your marital status because this will affect the payment of any death benefit to your beneficiaries. If you are no longer married at the date of your death (for example, your spouse has predeceased you or you were divorced), any benefits payable on account of your death will be paid as if you were single (see Part A above). Unless you name a new beneficiary under Section 4, the beneficiary designation in effect at the time of your death will govern who will receive any survivor benefits. If you are no longer married, review your beneficiary designation and change it as appropriate. The plan will automatically revoke any prior spousal designation upon divorce unless a Qualified Domestic Relations Order or divorce decree provides otherwise or a subsequent beneficiary designation is made.

QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITY (QPSA) DEATH BENEFIT. Your spouse is automatically entitled to 50% of your account balance in the Plan as of your date of death should you die before you begin receiving retirement benefits. This benefit is called a Qualified Pre-Retirement Survivor Annuity. The QPSA benefit will be paid as an immediate monthly benefit payable for the life of your spouse, unless your surviving spouse chooses an alternate form of benefit. The amount of the immediate annuity (monthly payments) will depend on your account balance when you die and the rates charged by insurance companies at the time the annuity contract is purchased.

You may choose to have all or a portion of the QPSA portion of your death benefit paid to someone other than your spouse provided you obtain your spouse's consent. Your spouse must consent to this non-spouse beneficiary designation in writing and your spouse's signature must be witnessed by either a notary public or Plan representative. Any spousal consent to a non-spouse beneficiary for the QPSA given before you turn age 35 will have to be renewed after you turn age 35. If you name someone other than your spouse as Primary Beneficiary and your spouse does not consent or if the non-spouse designation was made prior to your age 35 and was not renewed prior to your death after age 35, your beneficiary designation will not be effective with respect to the QPSA portion of your benefit and your spouse will receive the QPSA portion upon your death in lieu of the amount you have designated, if any.

Spousal consent is not required if your spouse cannot be located; your spouse is legally incompetent to give consent; you and your spouse are legally separated and you have a court order attesting to that fact; or your spouse has abandoned you and you have a court order attesting to that fact. If any of these exceptions apply, written proof will be required.

NON-QPSA DEATH BENEFIT. You may choose who receives the other 50% of your death benefit without the consent of your spouse. This is the Non-QPSA portion of the death benefit.

EXAMPLES OF COMMON BENEFICIARY DESIGNATIONS

Example 1: I (Participant) want everything to go directly to my spouse.

- Complete the Primary Beneficiary under Section 4 with your spouse's name, date of birth, relationship, social security number, and percent to receive as 100%.
- If desired, complete the Contingent Beneficiary information under Section 4 by naming all beneficiaries who will receive the entire death benefit in the event your spouse predeceases you.
- Your spouse is not required to consent to this beneficiary designation because he/she is the beneficiary of the entire death benefit.

Example 2: I (Participant) want the QPSA Death Benefit to go to my spouse with the remaining Non-QPSA Death Benefit to my children.

- Complete the Primary Beneficiary under Section 4 with your spouse's name to receive 50% and children's names to receive 50%, dates of birth, relationship, social security numbers, and percent to receive.
- If desired, complete the Contingent Beneficiary under Section 4 by naming all beneficiaries who will receive the remaining death benefit in the event your spouse and your children predecease you.
- Your spouse is not required to consent to this beneficiary designation because he/she is the beneficiary of the QPSA Death Benefit.

Example 3: I (Participant) am married and want everything to go to my children.

- Complete the Primary Beneficiary under Section 4 with your children's names, dates of birth, relationship, social security numbers and percent to receive totaling 100%.
- If desired, complete the Contingent Beneficiary information under Section 4 by naming all beneficiaries who will receive the entire death benefit in the event all your children predecease you.
- Your spouse is required to consent to this beneficiary designation because the QPSA Death Benefit is being paid to someone other than your spouse. If you do not obtain your spouse's consent, your spouse will receive the QPSA Death Benefit and your children will receive the remaining amount. A notary public or Plan representative must witness your spouse's consent. See Section 6.

Example 4: I (Participant) am married and want 40% to go to my parents and the balance to my spouse.

- Complete the Primary Beneficiary under Section 4 with your spouse's name to receive 60% and parents' names to receive 40%, dates of birth, relationship, social security numbers and percent to receive.
- If desired, complete the Contingent Beneficiary information under Section 4 by naming all beneficiaries who will receive the entire death benefit in the event all your children predecease you.
- Your spouse is not required to consent to this beneficiary designation because the QPSA Death Benefit is being paid to your spouse.

Example 5: I (Participant) am married and want 75% to go to my children and 25% to go to my spouse.

- Complete the Primary Beneficiary under Section 4 with your spouse's name to receive 25% and children's names to receive 75%, dates of birth, relationship, social security numbers and percent to receive.
- If desired, complete the Contingent Beneficiary information under Section 4 by naming all beneficiaries who will receive the entire death benefit in the event all your children predecease you.
- Your spouse is required to consent to this beneficiary designation because a portion of the QPSA Death Benefit is being paid to someone other than the spouse. If you do not obtain your spouse's consent, your spouse will receive the QPSA Death Benefit and your children will receive the remaining amount. A notary public or Plan representative must witness your spouse's consent. See Section 6.

Example 6: I (Participant) am single and want everything to go to my parents (or other beneficiary).

- Complete the Primary Beneficiary under Section 4 with your parents' names, date(s) of birth, relationship, social security numbers and percent to receive totaling 100%.
- If desired, complete the Contingent Beneficiary information under Section 4 by naming all beneficiaries who will receive the entire death benefit in the event your parents predecease you.

4 DESIGNATION OF BENEFICIARY

IMPORTANT: If you are married and designated all or a portion of your death benefit to be paid to a non-spouse beneficiary, you must obtain Spousal Consent in Section 6.

PRIMARY BENEFICIARY

I designate that any benefits payable under the Plan by reason of my death shall be paid to the following person or persons as Primary Beneficiary if he or she survives me. Include date of birth, social security number, relationship, and percent to receive (must total 100%):

Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	<u>Must total 100%</u> % to Receive:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	% to Receive:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	% to Receive:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	% to Receive:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

CONTINGENT BENEFICIARY

I designate that any benefits payable under the Plan by reason of my death shall be paid to the following person or persons as Contingent Beneficiary if he or she survives me and if the above Primary Beneficiary(ies) does not survive me. Include date of birth, social security number, relationship, and percent to receive (must total 100%):

Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	<u>Must total 100%</u> % to Receive:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	% to Receive:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	% to Receive:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	% to Receive:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

5 PARTICIPANT SIGNATURE

I RESERVE THE RIGHT TO REVOKE OR CHANGE ANY BENEFICIARY DESIGNATION. I HEREBY REVOKE ALL PRIOR PRIMARY AND CONTINGENT BENEFICIARY DESIGNATIONS (IF ANY).

All sums payable under the Plan by reason of my death will be paid to the Primary Beneficiary, if he or she survives me, and if no Primary Beneficiary survives me, then to the Contingent Beneficiary, and if no named beneficiary survives me, then all amounts will be paid in accordance with the Plan. A contingent beneficiary shall receive benefits only if there is no remaining primary beneficiary.

I understand that if I have named someone other than my spouse as beneficiary for more than 50% of the death benefit and have not received my spouse's consent to that designation, my spouse will receive the QPSA as described above in lieu of the percentage identified above, if any, and all other beneficiaries identified above will share in the remaining death benefit according to the percentages identified above.

I also understand that, unless I have provided otherwise above, all sums payable to more than one beneficiary will be paid equally to the living beneficiaries. If a named beneficiary predeceases me, the benefit shall be shared pro-rata among the remaining beneficiaries.

Participant Signature:	Date:
<input checked="" type="text"/>	<input type="text"/>

6 SPOUSAL CONSENT AND SIGNATURE

I, the undersigned spouse of the Participant named on the cover of this form, hereby certify that I have read the Beneficiary Designation and I consent to the election made by the Participant. I fully understand that:

- My consent is voluntary.
- By consenting to this beneficiary designation, some or all of the death benefit will be paid to a beneficiary other than me.
- My consent to this beneficiary designation is irrevocable.
- My consent must be in writing and must be witnessed by either a notary public or a Plan representative.
- Each subsequent beneficiary designation is not valid unless I consent to it or I have given my spouse the right to change beneficiaries without obtaining my consent, in the space provided below:

I choose to allow my spouse to change beneficiaries in the future without obtaining my consent.

Spouse's Name: _____ Social Security Number: _____ Date of Birth: _____

Spousal Signature: **X** _____ Date: _____

Spousal Signature Witness: Plan Administrator or Notary Public

If witnessed by the Plan Administrator:

Plan Administrator Signature: **X** _____ Date (must be same as spousal signature, above): _____

If witnessed by a Notary:

Notary — Please complete:

State of _____, County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, _____, personally known to me or proved to me on the basis of satisfactory evidence to be the persons who appeared before me.

Notary Signature: **X** _____

Seal: _____