



GROUP MEMBERSHIP ASSOCIATION BENEFICIARY DESIGNATION REQUEST

Insured's Name

Social Security Number (Last 4 digits) _____

Address: _____
(Street) (City) (State) (Zip)

Group Policyholder

Name **Collegiate Alumni Trust**

Certificate Number

Date of Birth _____

Group Policy

Number

Important: To expedite claim payments, and in accordance with state insurance regulations, please provide the Identifying Information requested below for your beneficiary(ies). All states have unclaimed property laws requiring life insurance benefits to be transferred to the state if a beneficiary cannot be located. To avoid having benefits intended for your beneficiary(ies) being transferred to the state, please provide the Identifying Information to help us locate the beneficiary(ies) at time of claim

Please complete the section that pertains to the type of beneficiary you are designating.

(Refer to Page 2 for designations other than individuals)

I hereby designate the person or persons below as beneficiary for the insurance specified above, revoking any other beneficiary designation. **(Sample designations and Important Information is on the Reverse.)**

Class/Share ¹	(NOTE: If Address and/or Phone are the same as Insured Member, check box at bottom of each designation in lieu of adding the information below.)														
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent _____%	<table border="1"><tr><td>Beneficiary Name _____ (First) (Middle) (Last)</td><td>Relationship to Insured _____</td></tr><tr><td colspan="2">Address _____ (Street) (City) (State) (Zip)</td></tr><tr><td>Date of Birth ____/____/____ (MM/DD/YYYY)</td><td>Social Security Number ____ - ____ - ____</td><td>Phone Number _____ (Area Code) (Number)</td></tr><tr><td colspan="4"><input type="checkbox"/> Address/Phone same as Insured Member</td></tr></table>				Beneficiary Name _____ (First) (Middle) (Last)	Relationship to Insured _____	Address _____ (Street) (City) (State) (Zip)		Date of Birth ____/____/____ (MM/DD/YYYY)	Social Security Number ____ - ____ - ____	Phone Number _____ (Area Code) (Number)	<input type="checkbox"/> Address/Phone same as Insured Member			
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If there is not enough room on this form, please attach a separate page with your dated signature including the names, addresses, Social Security Numbers, dates of birth, and primary phone numbers of all beneficiaries.

AUTHORIZING SIGNATURE (Insured Member or previously designated non-insured Owner)

Signature _____ Date _____

Name (please print) _____

RECORDED ON BEHALF OF NEW YORK LIFE, subject to the terms and conditions of the group policy.

By _____ Date _____

¹ If no class (primary or contingent) for a beneficiary is indicated, the beneficiary will be considered primary. For each class of beneficiaries, all shares (percentages) must add up to 100%. Unless shares are stated otherwise, benefits will be distributed equally among all surviving beneficiaries in the same class (primary or contingent). If a primary beneficiary dies before the insured, that portion of the benefits will be equally distributed to the surviving primary beneficiaries; if no primary beneficiaries survive the insured, benefits will be paid to the surviving contingent beneficiary(ies) in the next class. If no contingent beneficiaries survive the insured, benefits will be distributed as provided in the Group Policy.

☐ **Living Trust –** ☐ Primary ☐ Contingent

If this form is executed by the insured, it is understood and agreed that if NewYork Life receives satisfactory proof that the aforesaid trust has been revoked or is not in effect at the insured's death, the beneficiary shall be the insured's Estate, unless otherwise indicated on this form.

Trust Name		Trust Date	Trustee Phone Number ()		Share: %
Trustee - First Name	Middle Initial	Last Name			
Trustee Address – Street	City		State	ZIP Code	

☐ **Testamentary Trust Created in the Insured's Will –** ☐ Primary ☐ Contingent

The trust(ee) under any last Will and Testament of mine as shall be admitted to probate.

Share:
%

☐ **Insured's Estate –** ☐ Primary ☐ Contingent

If the Insured's Estate is selected as the Primary Beneficiary, no Contingent Beneficiary may be named.

☐ **Charity/Organization –** ☐ Primary ☐ Contingent

Be sure to name the charity or organization and not the charity or organization director or an employee of that charity/organization.

Charity/Organization Name		Phone Number ()		Share: %
Address – Street	City	State	ZIP Code	

Please return this completed form to Meyer and Associates, 18 Washington Avenue, Chatham, NJ 07928

SAMPLES OF BENEFICIARY DESIGNATIONS: Below are examples of some common beneficiary designations that may be helpful as you complete this form.

1. Specific unequal shares, irrevocably (NOTE: Insert "Per Stirpes" after the percentage to have any Benefits due any deceased beneficiary payable to his/her descendants. *)

Class/Share					
<input checked="" type="checkbox"/> Primary	Beneficiary Name <u>John J. Smith</u>		Relationship to Insured <u>Brother</u>		
<input type="checkbox"/> Contingent	Address <u>15 Bay Ridge Boulevard</u> <u>Smithville</u> <u>AK</u> <u>99999-1111</u>				
<u>60%</u>	Date of Birth <u>11 / 15 / 1974</u>	Social Security Number <u>123 - 45 - 6789</u>	Phone Number <u>(111) 234-5678</u>		
Per stirpes	<input type="checkbox"/> Address/Phone same as Insured Member				
<input checked="" type="checkbox"/> Primary	Beneficiary Name <u>Antoinette Dubois Jones</u>		Relationship to Insured <u>Sister</u>		
<input type="checkbox"/> Contingent	Address <u>2201-1870 Southwest Third Avenue</u> <u>Ocean City</u> <u>KS</u> <u>11111-2222</u>				
<u>40%</u>	Date of Birth <u>5 / 7 / 1979</u>	Social Security Number <u>987 - 65 - 4321</u>	Phone Number <u>(999) 876-5432</u>		
Per stirpes	<input type="checkbox"/> Address/Phone same as Insured Member				

2. Trust as Beneficiary:

"John Smith and Mary Jones as Trustees of the Jones Family Trust under the Trust document dated December 1, 2012."
[Please provide Identifying Information for all Trustees.]

3. Minor Beneficiary - Uniform Transfers/Gifts to Minors Act (UTMA/UGMA) Designation:

"[Name of Adult] as Custodian for [Name of Minor] under [Insured Member's or Minor's State of Residence] Uniform Transfers/Gifts to Minors Act." [Please provide Identifying Information for the minor and adult Custodian.]

NOTICE REGARDING DESIGNATING A MINOR BENEFICIARY

Unless a UTMA/UGMA designation is used, or there is an existing court appointed guardian of the minor's estate who can make financial decisions for the minor, a claims payment to a minor may be delayed until a surviving parent, relative, or other interested party obtains a court appointment as *financial* guardian of the minor's estate, for the purpose of receiving the proceeds on behalf of the child.

NOTICE REGARDING TESTAMENTARY TRUST UNDER LAST WILL AND TESTAMENT AS BENEFICIARY

The following is understood and agreed when naming a Testamentary Trust under the Last Will and Testament as beneficiary of a specified decedent (Insured Member or non-insured owner).

Proceeds shall be paid to the named contingent beneficiary if the decedent dies intestate (without a Last Will and Testament), or with a Last Will and Testament but (1) it does not create a Trust and name a Trustee or (2) no court proceeding has been started to probate the Last Will and Testament or no Trustee qualifies and claims the proceeds within 12 months (18 in Mississippi, New York, Texas; 6 months in Florida and North Carolina) after the decedent's death. If the named contingent beneficiary is not living, and no further beneficiary is named, payment shall be made in accordance with the Group Policy.

New York Life is not obligated to inquire about the terms of any Trust affecting this policy or its proceeds, and shall not be held responsible for knowing the terms of any such Trust.

Payment to and receipt by said Trustee(s) or any successor Trustee(s), or payment to and receipt by the contingent beneficiary or insured's estate shall constitute a full discharge and releases the New York Life Insurance Company to the extent of such payment. The full discharge and release of the New York Life Insurance Company's obligation for payment applies to all persons and fiduciaries having any interest in such proceeds.

NOTICE REGARDING NON-INSURED OWNER

A non-insured owner who wishes to name a person other than themselves as beneficiary should do so only after receiving advice from their Counsel as to the possible tax consequences in light of existing decisional law to the effect that, when the proceeds are paid to someone other than the non-insured owner, the proceeds constitute a taxable gift from the owner to the beneficiary at the time of the insured's death.

***Per Stirpes** means that any interest in a life insurance policy that a deceased beneficiary would have, if living, will be shared equally by all living children of that deceased beneficiary.