

Use the *Beneficiary Designation Form* to: 1) elect beneficiaries for lump-sum death benefits payable upon your death and 2) elect beneficiaries for survivor benefits under retirement Options 1, 2 and 3 payable upon your death. To ensure you complete the *Beneficiary Designation Form* correctly, read this fact sheet before completing the form.

### Lump Sum Death Benefit

Both active and retired members must name a beneficiary for the lump sum death benefit. Although the benefit amount depends on whether you are eligible to retire at the time of your death, the rules for naming a beneficiary are the same. You may choose one or more primary and/or contingent beneficiaries for this benefit. You may name individuals and/or trusts. If you name more than one beneficiary, whether primary or contingent, they will all share equally in the payout. If you do not name a beneficiary or if your designated beneficiary predeceases you, this benefit is paid to your estate. You may change your beneficiary at any time by completing a new *Beneficiary Designation Form*. If you name a living trust, attach a copy of the title page and the signature page of the trust.

If you are an active member, naming your spouse or domestic partner as beneficiary will protect his or her eligibility for a continuation benefit upon your death prior to retirement if you are qualified for retirement at the time of your death.

***You can change your Lump Sum Death Benefit beneficiaries at any time.***

### Retirement Options

#### **Option 1**

An optional form of monthly allowance that, upon your death after retirement, any unused contributions in your Member Account after offset of the annuity payments received during your retirement lifetime, will be paid to your beneficiary in a lump sum. Your Option 1 election reduces the allowance payable to you during your lifetime to provide the lump sum payout.

With your Option 1 election, you will be required to name a primary beneficiary. You may also name contingent beneficiaries. You may name as many primary and contingent beneficiaries as you would like. Your primary beneficiary receives the balance of your unused contributions, if any, at the time of your death. If you name more than one beneficiary, whether primary or contingent, they will all share equally in the payout of unused contributions.

If your primary beneficiary dies before you do and you die without naming another primary beneficiary, your unused contributions go to your contingent beneficiary(ies) in the same manner. If all of your primary and contingent beneficiaries die before you do, the unused contributions are paid to your estate.

***You can change your Option 1 beneficiary designation election at any time.***

### **Option 2**

An optional form of monthly allowance that actuarially reduces your monthly allowance during your lifetime and, at the time of your death, provides a 100% continuation benefit to be paid to your named beneficiary who survives you. Your Option 2 election reduces the allowance payable to you during your lifetime to provide the enhanced benefits to your surviving beneficiary. The Option 2 continuation allowance will be reduced by any qualified survivor continuation benefit that is payable at the time of your death.

### **Option 3**

An optional form of monthly allowance that actuarially reduces your monthly allowance during your lifetime and, at the time of your death, provides a continuation benefit to be paid to your named beneficiary who survives you equal to 50% of the reduced monthly allowance you were receiving at the time of your death. The Option 3 continuation will be reduced by any qualified survivor continuation benefit that is payable at the time of your death.

With Option 2 or Option 3 elections, you may name any person as your beneficiary. However, if at the time of your death, you have a spouse or domestic partner who meets the definition of qualified survivor, your spouse/domestic partner is automatically eligible for the Plan-provided 50% continuation benefit until death, remarriage or entering into a domestic partnership.

If you name your spouse/domestic partner as your Option 2 or 3 beneficiary, your spouse/domestic partner will receive the additional portion of the Option 2 or 3 continuation benefit that you purchased in addition to the Plan-provided 50% continuation benefit.

If you name someone other than your spouse/domestic partner as your Option 2 or 3 beneficiary, your spouse/domestic partner who meets the definition of qualified survivor at the time of your death will be automatically eligible for the Plan-provided 50% continuation benefit and your non-spouse/domestic partner beneficiary will receive the difference in the enhanced portion of the Option 2 or 3 election, if any. Further, your spouse/domestic partner must agree to your designation in writing in the presence of a SFERS staff member or a notary public.

In no event will the monthly continuation benefits payable upon the death of a member under Options 2 or 3 exceed the monthly plan benefits payable to the member during his or her lifetime.

You cannot change your Option 2 or Option 3 beneficiary designation after your retirement date. If your named beneficiary dies before you do, the enhanced portion of the Option 2 or 3 benefits are not payable after your death.

### **Completing the Beneficiary Designation Form**

If you complete the *Beneficiary Designation Form* at the SFERS office, a SFERS staff member will witness your beneficiary designation(s). If you complete the form outside the SFERS office, you must complete the Member Acknowledgment (Section 5) in the presence of a notary public, and the notary public must complete Section 6 before you return the form to SFERS.



San Francisco Employees' Retirement System  
 1145 Market Street, 5<sup>th</sup> Floor, San Francisco, CA 94103  
 Phone: (415) 487-7000 Hours: 8 a.m. – 5 p.m. Monday-Friday

**Beneficiary Designation Form**  
 SIDE A

ACTIVE MEMBER       RETIRED MEMBER

**Check One:**  
 Initial Election  
 Change

1. Member Information			
Name (First, Middle Initial, Last)	Social Security Number	Birth Date	Today's Date
Mailing Address (Street, City, State, Zip Code)		Daytime Phone Number	
SFERS Membership			
<input type="checkbox"/> Miscellaneous: Charter Section _____ <input type="checkbox"/> Police: Charter Section _____ <input type="checkbox"/> Fire: Charter Section _____			

**2. Beneficiary Designation for Lump Sum Death Benefit—Active and Retired Members**

You may name one or more primary and contingent beneficiaries.\* You can name individuals, your estate or trust. If you name a trust, you must attach a copy of the front and signature pages of the trust document.

You may change beneficiaries for this benefit at any time. The *Beneficiary Designation* form is available at [www.sfers.org](http://www.sfers.org).

Primary Beneficiary(ies)		
Name (First, Middle Initial, Last)	Mailing Address (Street, City, State, Zip Code)	Relationship to Member
1.		
2.		
3.		
Contingent Beneficiary(ies)		
1.		
2.		
3.		

**3. Beneficiary Designation for Option 1 Payout—Retiring Members Only**

Complete this section if you elected the Option 1 Payout.

You may name one or more primary and contingent beneficiaries. You can name individuals, your estate or trust. If you name a trust, you must attach a copy of the front and signature pages of the trust document.

Should I survive my named beneficiary(ies). I request and authorize that such death benefit be paid to my estate or to such other beneficiary(ies) as I may hereafter nominate by written designation duly filed with the Retirement System. You may change beneficiaries for this benefit at any time. The *Beneficiary Designation* form is available at [www.sfers.org](http://www.sfers.org).

Primary Beneficiary(ies)		
Name (First, Middle Initial, Last)	Mailing Address (Street, City, State, Zip Code)	Relationship to Member
1.		
2.		
3.		
Contingent Beneficiary(ies)		
1.		
2.		
3.		

If you need additional space, attach a separate sheet of paper and indicate that you are designating additional primary and/or contingent beneficiaries for Section 2 or 3. Be sure to include your signature and the date.

**4a. Beneficiary Designation for Options 2 and 3 Payout—Retiring Members Only**

Complete this section if you elected the Option 2 Payout or Option 3 Payout. **You may not change option election or beneficiary election after retirement date.** I understand that there will be no benefit payable after my death unless the beneficiary names below survives me.

You may name one beneficiary only. If you have a spouse or domestic partner who is a qualified survivor and you do not list him or her as your beneficiary, your spouse or domestic partner must authorize your beneficiary designation below.

Beneficiary for Option 2 or 3 Payout			
Name (First, Middle Initial, Last)	Mailing Address (Street, City, State, Zip Code)	Birth Date (MM/DD/YY)	Relationship to Member

**4b. Spouse/Domestic Partner Authorization for Options 2 and 3 Beneficiary Designation**

I understand that, by providing my signature below in the presence of a SFERS staff member or notary public, I am acknowledging that my spouse or domestic partner has designated another beneficiary to receive survivor benefits.

\_\_\_\_\_  
Spouse/Domestic Partner Signature

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse/Domestic Partner Name (Please print.)

\_\_\_\_\_  
SFERS Staff Signature

\_\_\_\_\_  
Date

**Notary For Spouse/Domestic Partner Authorization**

This individual appears to be known as the person described on this form and has sworn that the statement above is true to the best of his or her knowledge and beliefs.

\_\_\_\_\_  
Signature of Notary

\_\_\_\_\_  
Date

Notary Seal

\_\_\_\_\_  
County

\_\_\_\_\_  
State

**5. Member Acknowledgment**

Read the applicable paragraphs and place your initials on the lines next to them to indicate that you understand their contents. At the bottom of this section, sign and print your name, and enter the requested information in the applicable spaces provided. ***If you complete this form outside the SFERS office, you must complete this section in the presence of a notary public.***

I affirm that the information I have provided on this form is complete and true to the best of my knowledge and beliefs. In addition, I understanding the following:

\_\_\_\_\_ The beneficiary designations made on this form indicate how death benefits are to be distributed upon my death. The designations made on this form cancel any beneficiary designations I have made in the past.

\_\_\_\_\_ If I designate more than one beneficiary in Section 2 (or Section 3 if applicable), all beneficiaries will share the death benefit equally. If no beneficiaries survive me, death benefits, if any, will be paid to my estate.

\_\_\_\_\_ California community property laws will always affect distribution of death benefits regardless of the designations made on this form.

\_\_\_\_\_  
Member Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
SFERS Staff Signature

\_\_\_\_\_  
Date

**6. Notary**

This individual appears to be known as the person described on this form and has sworn that the statements contained on this form are true to the best of his or her knowledge and beliefs. In addition, this individual has completed Section 5 of this form in my presence and, by doing so, has acknowledged his/her understanding of the contents therein.

\_\_\_\_\_  
Signature of Notary

\_\_\_\_\_  
County

\_\_\_\_\_  
State

\_\_\_\_\_  
Date

Notary Seal

**SFERS Use Only**

Form completed at SFERS:  Yes  No

Date Received: \_\_\_\_\_

Staff: \_\_\_\_\_

Reviewed by: \_\_\_\_\_

Date Approved: \_\_\_\_\_

Staff: \_\_\_\_\_

Retirement #: \_\_\_\_\_

Charter Code: \_\_\_\_\_