



NEW YORK STATE TEACHERS' RETIREMENT SYSTEM
10 Corporate Woods Drive, Albany, NY 12211-2395

OFFICE SERVICES ONLY

**DESIGNATION OF BENEFICIARY FOR RETIREES
 ELECTING A GUARANTEE OPTION**

Last Name	First Name	M.I.	Social Security Number
Street Address			EmplID
City, State, Zip	Is this your permanent address to be used by the System? Yes <input type="checkbox"/> No <input type="checkbox"/>		Phone Number

I, THE UNDERSIGNED, REVOKING ALL FORMER DESIGNATIONS MADE BY ME PURSUANT TO A GUARANTEE OPTION, HEREBY DIRECT THE NYS TEACHERS' RETIREMENT SYSTEM, IN THE EVENT OF MY DEATH, TO PAY ANY BENEFIT DUE TO THE BENEFICIARY(IES) NAMED BELOW.

PRIMARY BENEFICIARY – My primary beneficiary will receive the same monthly payments I was receiving for the unexpired balance of the guarantee period. If I live beyond the guarantee period, all payments will cease at my death. Only one primary beneficiary may be designated under this option.

Name _____ M <input type="checkbox"/> F <input type="checkbox"/>	Date of Birth _____	Relationship _____
Street _____	City, State, Zip _____	
Social Security # _____		

CONTINGENT BENEFICIARIES – If my primary beneficiary predeceases me or begins to receive payments and dies before the guarantee period expires, the commuted value of any installments due will be paid in a lump sum to my contingent beneficiary or beneficiaries. If none exist, the commuted value will be paid to my estate.

Name _____ M <input type="checkbox"/> F <input type="checkbox"/>	Name _____ M <input type="checkbox"/> F <input type="checkbox"/>
Date of Birth _____ Relationship _____	Date of Birth _____ Relationship _____
Social Security # _____	Social Security # _____
Street _____	Street _____
City, State, Zip _____	City, State, Zip _____
Name _____ M <input type="checkbox"/> F <input type="checkbox"/>	Name _____ M <input type="checkbox"/> F <input type="checkbox"/>
Date of Birth _____ Relationship _____	Date of Birth _____ Relationship _____
Social Security # _____	Social Security # _____
Street _____	Street _____
City, State, Zip _____	City, State, Zip _____

Signature of Retiree: (must be notarized to be valid)	
State of _____, County of _____	
On this _____ day of _____ in the year _____ before me, the undersigned, a Notary Public in and for said State, personally appear _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.	
Signature of Notary: _____	Expiration Date: _____

INSTRUCTIONS FOR DESIGNATING A BENEFICIARY UNDER A GUARANTEE OPTION

1. Please type or print in black or blue ink. **This form must be properly notarized.**
2. **One primary and any number of contingent beneficiaries may be named.** The same person cannot be designated as both primary and contingent beneficiary. We can make payment to a contingent beneficiary(ies) only if your primary beneficiary dies before you do. If you survive all of the beneficiaries named, we would pay your estate.
3. **Any alterations to this form must be initialed.** Stipulations or attachments to your designation are not acceptable.
4. **If you desire more beneficiaries than can fit on one form,** you must use an additional designation form, each clearly marked as "form 1 of 2" and "form 2 of 2," etc. Each form must be signed, notarized, and submitted at the same time. Additional forms can be acquired from the System.
5. **New beneficiary forms filed will supersede any previous designation.** Therefore, if you want to add a beneficiary, for example a new child, you must include on the new form all beneficiaries you wish to designate.
6. **If you designate persons:**
 - List full names (e.g., Mary Smith not Mrs. John Smith). Unborn children may not be named.
 - Provide complete information requested for each beneficiary.
 - Beneficiaries should be listed separately (not Mr. and Mrs. on one line).
7. **If you designate your estate (you may not name your estate as your primary beneficiary):**
 - Use the words "My Estate" on the name line in the contingent beneficiary area of the form. Before naming your estate as beneficiary, we suggest you contact the IRS or your tax advisor to determine the tax impact of such a designation.
8. **If you designate the trustee of an Intervivos Trust (you may not name a trust as your primary beneficiary):**
 - The trustee must be a person or a corporation and a true copy of the trust instrument, or a Certificate of Trust, containing the names and addresses of the trustee and successor trustee must be submitted with your designation.
 - The following language must be used on the name line in the contingent beneficiary area of the form: **"(name of trustee), (address of trustee), as trustee of a trust created by instrument, dated (date of instrument), a true copy of which is annexed hereto."**
9. **If you designate the trustee of a Testamentary Trust (you may not name a trust as your primary beneficiary):**
 - The will under which the trust is established must be your will.
 - The following language must be used on the name line in the contingent beneficiary area of the form: **"The trustee of the testamentary trust established by paragraph (number) of my will, dated (date of your will)."**
10. **If you designate a custodian for a minor:**
 - The following sentence must be written in the space provided for the beneficiary's name and address on the front of this form: **"(name of custodian) as Custodian for (name of minor) under the New York Uniform Transfers to Minors Act."**
The gender, relationship and date of birth refer to the minor, not the custodian.

BENEFICIARY DESIGNATION CHECKLIST

- Did you indicate your Social Security number in the appropriate box on the reverse?
- Did you designate a primary beneficiary?
- Did you initial any changes, whiteouts, or erasures you may have made?
- Is your designation form signed and notarized?

In order for your new designation to be acceptable, it must be completed properly, notarized, signed and received by the System. If you have questions when completing this form, please call us at (800) 356-3128, Ext. 6150.