

Beneficiary Designation Form
South Dakota Retirement System
PO Box 1098 Pierre, South Dakota 57501-1098 Phone (888) 605-SDRS (605) 773-3731 FAX (605) 773-3949

SDRS Form F-5

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Name Name Name Name Address Address Address Relationship Share to Each Relationship Share to Each Relationship Share to Each Social Security Number Social Security Number D.O.B. Phone Number Drow your protection you should submit a new beneficiary form whenever there is a change in your family tatus or beneficiary designation. Please contact SDRS for assistance.	Name Address Address Address Address Relationship Share to Each Relationship Share to Each Relationship Share to Each Social Security Number D.O.B. Phone Number D.O.B. Phone Number D.O.B. Phone Number Contingent Beneficiary contingent beneficiary is a person or persons who are designated by you in the event there are no surviving primary eneficiaries: nereby designate the following person and/or persons as my contingent beneficiary (ies) and designate the share percentage ach. 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Directions and Conditions

Beneficiary Designation:

Beneficiary Designation: This beneficiary designation is subject to the provision of SDCL chapter 3-12 and rules adopted pursuant to that chapter.

A. General

1. You may designate any person or entity as a beneficiary, except you may not name a person or entity as a beneficiary as a means of providing security for a debt or loan.

(a) Primary Beneficiary:

A primary beneficiary is the person or persons or entity (ies) that you wish payment to be made to in the event of your death. If you name two or more primary beneficiaries, they shall share equally unless a specific share is designated. If one of them named does not survive you, that share will be distributed equally among the surviving named primary beneficiaries.

(b) Contingent Beneficiary:

A contingent beneficiary is the person or persons or entity (ies) that you wish payment be made to in the event that there are no surviving primary beneficiaries. If you name two or more contingent beneficiaries, they shall share equally unless a specific share is designated. If a contingent beneficiary does not survive you, that share will be distributed equally among the surviving named contingent beneficiaries.

In the event you may wish to designate your children as contingent beneficiaries and to ensure that a child is not missed in the designation, suggested language may be to write either of the following statements in place of the names of the children. (A) Any and all surviving children; or (B) All children.

(c) Surviving Spouse:

If no beneficiary survives you, any payment will be made to your surviving spouse.

(d) Children:

If no beneficiary or spouse survive you, any payment will be made to your children.

(e) Estate:

If no beneficiary, spouse or children survive you, any payment will be made to your estate.

- 2. Your beneficiary designation is effective when properly executed and accepted by SDRS. In the event two or more SDRS beneficiary forms are prepared and on file, the form with the most recent date will be followed.
- 3. In order to receive payment, a beneficiary or estate must file an application for payment.
- 4. If your marital status changes or a beneficiary dies, you should consider a <u>new beneficiary</u> <u>designation</u>. Please contact SDRS for assistance.

B. Payment to a Minor

SDRS cannot make beneficiary payments directly to minors. If any person designated as your beneficiary is a minor, payment must be made to a conservator or to a custodian. You can save time and expense by designating a custodian as beneficiary and completing an "SDRS Transfer to Minor" form. Please write or call SDRS to request a copy of the "Transfer to Minor" form.