

(888) 205 - 6036 (505) 212 - 0494 operations@horizontrust.com

Horizon Trust Correspondence, PO BOX 27068, Newark NJ 07101

PART 1. PLAN INFORMATION

Plan Name:

Employer Name:

Business Address: *(Must be physical address)*

Apt/Unit/Ste:

City:

State:

Zip:

PART 2. PARTICIPANT INFORMATION

Title:

First Name:

M.I.:

Last Name:

Suffix:

Legal Address:

Apt/Unit/Ste:

City:

State:

Zip:

Social Security Number: *(###-##-####)*

Date of Birth: *(MM/DD/YYYY)*

Email Address:

PART 3. BENEFICIARY DESIGNATION

I direct that upon my death, the assets in this account be distributed to the beneficiaries listed below. If any beneficiary dies before me, their interest will be completely forfeited, and the shares of the remaining beneficiaries will be proportionally increased. If no beneficiaries are designated, the assets will be distributed to my estate.

Current Marital Status

Please select an option.

☐

I Am Not Married



I understand that if I become married in the future, I should review the requirements for spousal consent.

☐

I Am Married



I understand that if I choose to designate a primary beneficiary other than, or in addition to, my spouse, my spouse must sign below to provide consent.

Beneficiary Designation Options

Please select an option. When updating beneficiaries, if the share percentage of any previously designated beneficiary changes, all beneficiaries and their corresponding percentages must be restated to reflect the correct distribution.

☐

No Beneficiary(ies)



I elect not to designate beneficiaries at this time and understand that I may designate beneficiaries at a later date.

☐

Add Beneficiary(ies)



I designate the individual(s) or entity named below as my primary and/or contingent beneficiary(ies) of my qualified plan balance. This list supplements, but does not replace, the beneficiary(ies) previously designated by me prior to this Designation of Beneficiary form.

☐

Replace Beneficiary(ies)



I designate the individual(s) or entity named below as my primary and/or contingent beneficiary(ies) of my qualified plan balance and hereby revoke all prior beneficiary(ies) designations, if any, made by me.

Beneficiary Information

If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary beneficiary. If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages in my qualified plan balance. Multiple contingent beneficiaries with no share percentages indicated will also be deemed to share equally. If any primary or contingent beneficiary dies before me, his or her interst and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be incresed on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my qualified plan balance. The total beneficiary share percentage designated MUST equal 100%. Treasury Reg 1.401(a)(9) defines an eligible trust as beneficiary as irrevocable or a revocable trust that it becomes reclassified as irrevocable upon death. If a revocable trust is listed as either a primary or contingent beneficiary, the account owner is responsible to ensure it meets the Plan requirements.

Beneficiary 1. ☐ Primary - Individual ☐ Primary - Trust ☐ Contingent - Individual ☐ Contingent - Trust

Trust Name:

Title:

First Name:

M.I.:

Last Name:

Suffix:

Share %:

Address:

Apt/Unit/Ste:

City:

State:

Zip:

SSN or EIN:

Date of Birth: (MM/DD/YYYY)

Relationship:

Beneficiary 2. ☐ Primary - Individual ☐ Primary - Trust ☐ Contingent - Individual ☐ Contingent - Trust

Trust Name:

Title:

First Name:

M.I.:

Last Name:

Suffix:

Share %:

Address:

Apt/Unit/Ste:

City:

State:

Zip:

SSN or EIN:

Date of Birth: (MM/DD/YYYY)

Relationship:

Beneficiary 3. ☐ Primary - Individual ☐ Primary - Trust ☐ Contingent - Individual ☐ Contingent - Trust

Trust Name:

Title:	First Name:	M.I.:	Last Name:	Suffix:	Share %:

Address:	Apt/Unit/Ste:	City:	State:	Zip:

SSN or EIN:	Date of Birth: (MM/DD/YYYY)	Relationship:

Beneficiary 4. ☐ Primary - Individual ☐ Primary - Trust ☐ Contingent - Individual ☐ Contingent - Trust

Trust Name:

Title:	First Name:	M.I.:	Last Name:	Suffix:	Share %:

Address:	Apt/Unit/Ste:	City:	State:	Zip:

SSN or EIN:	Date of Birth: (MM/DD/YYYY)	Relationship:

Beneficiary 5. ☐ Primary - Individual ☐ Primary - Trust ☐ Contingent - Individual ☐ Contingent - Trust

Trust Name:

Title:	First Name:	M.I.:	Last Name:	Suffix:	Share %:

Address:	Apt/Unit/Ste:	City:	State:	Zip:

SSN or EIN:	Date of Birth: (MM/DD/YYYY)	Relationship:

☐ Check this box if additional beneficiaries are listed on an attached sheet.
Specify the total number of Beneficiaries listed on the attachment _____

PART 4. SPOUSAL CONSENT (If Applicable)

I am the spouse of the above-named participant. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this qualified plan, I have been advised to see a tax professional.

I hereby give the participant any interest I have in the funds or property deposited in this qualified plan and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Plan Administrator or Employer of this qualified plan.

Signature of Spouse:	Spouse Name: (Print or Type)	Date: (MM/DD/YYYY)

 (Must be witnessed. See below.)

☐ The Plan Administrator will check here if the following election does NOT apply. See instruction on following page.

As a married participant in my employer's qualified retirement plan, I acknowledge that I have read the information about Qualified Pre-Retirement Survivor Annuities on the following page of this form. I understand that when I die, any amount remaining in my plan account will be paid to my surviving spouse in the form of a Qualified Pre-Retirement Survivor Annuity. I understand that I have a right to waive that form of payment.

I hereby elect to waive the requirement that my surviving spouse be paid any benefits that I may have in the plan at the time of my death in the form of a Qualified Pre-Retirement Survivor Annuity. I understand and agree that this waiver is valid only if my spouse has consented by reading and signing the statement below.

Signature of Participant:	Participant Name: (Print or Type)	Date: (MM/DD/YYYY)

I am the spouse of the participant named above. I hereby consent to my spouse's election not to have benefits remaining in his or her plan paid in the form of a Qualified Pre-Retirement Survivor Annuity at his or her death. I understand that my consent cannot be revoked unless my spouse revokes the above waiver.

Signature of Spouse:	Spouse Name: (Print or Type)	Date: (MM/DD/YYYY)

 (Must be witnessed. See below.)

Witness Acknowledgement

The signature of the spouse must be witness by a notary public or signature guarantee as required.
(Witness applies to either or both waivers above.)

Notary Public / Signature Guarantee:	Date:
Participant Signature:	Date:
Witness Signature:	Date:

PART 5. IMPORTANT PLAN INFORMATION

About Qualified Pre-Retirement Survivor Annuities

If you are a married participant in your employer's qualified retirement plan, the law requires that any amount remaining in your plan account be paid to your surviving spouse in a certain manner at your death. This manner of payment, called a "Qualified Pre-Retirement Survivor Annuity," will provide your spouse with a series of periodic payments over his or her life. The size of the periodic payments will depend on the amount remaining in your plan account.

For example, assume that a participant dies with an account balance of \$10,000. If the balance is paid to the surviving spouse in the form of a Qualified Pre-Retirement Survivor Annuity, the annuity will provide the spouse with monthly payments of \$76.60. (This payment amount is an estimate based on the Individual Annuity Mortality Tables - 71 using a 5 percent interest rate with payments commencing at age 65.)

You may elect to waive the following:

1. The requirement that your surviving spouse be paid in the form of a Qualified Pre-Retirement Survivor Annuity, and
2. The requirement that your spouse be your beneficiary (only if applicable).

You may make either or both of the above elections beginning with the first day after which you become a participant in the plan. Any waiver election you sign before age 35 will become invalid the first day of the plan year in which you attain age 35. At that time you may again waive the Qualified Pre-Retirement Survivor Annuity and the requirement that your spouse be your beneficiary.

Your spouse must consent in writing to either waiver. You have the right to revoke any waiver that you have made at any time before your death. Your spouse must also consent to any subsequent changes of beneficiary.

If your vested account balance is \$5,000 or less at the time of your death, the plan administrator may make a distribution to your surviving spouse in a single sum cash payment even if you did not waive the Qualified Pre-Retirement Survivor Annuity.

Because a spouse has certain rights under the law, you should inform your plan administrator immediately of any changes in your marital status. A change in your marital status may require you to complete a new Designation of Beneficiary form.

For more information regarding Pre-Retirement Survivor Annuities, contact your plan administrator (employer).

Instructions for Waiver Election for Qualified Pre-Retirement Survivor Annuities

EMPLOYER: The Waiver Election is applicable to all money purchase pension plans, defined benefit pension plans, and target benefit plans. It also applies to profit sharing plans and 401(k) plans if you did not select the REA Safe Harbor found in your Adoption Agreement. If you did select the REA Safe Harbor provision and no existing plan assets are subject to the REA annuity requirements, place a check mark in the box indicating the QPSA section does not apply.

PARTICIPANT: You and your spouse must complete the Waiver Election section if the box has not been checked.