



VISA 401K PLAN BENEFICIARY DESIGNATION FORM

If you would like to designate a new beneficiary or change the beneficiary who receives your 401k benefit, please print and complete the following form. Once you've completed your form, please follow the appropriate instructions below in order to ensure that your form is received by Visa.

Current Visa Employees

Please email your form to AskHR@visa.com from your Visa email account. If you have any questions about the form, please open a service ticket by visiting the AskHR homepage at <http://askhr>.

Former Visa Employees

Please return your completed form by:

- Emailing your form to AskHR@visa.com.
- Faxing your form to (650) 554-4755, or
- Mailing your form to

Visa
Attn: Human Resources
12401 Research Blvd., Bldg II
Austin, TX 78759

If you have any questions about the form, please contact AskHR@visa.com.



VISA 401K PLAN

INFORMATION ON DESIGNATION OF BENEFICIARY(IES) & ELECTION OF FORM OF DEATH BENEFIT PAYMENT

PART I - DESIGNATION OF BENEFICIARY(IES)

1. If you are NOT MARRIED, you can designate whomever you wish to be your beneficiary. Your vested account balance will be paid to the designated beneficiary if you die while single and before your benefit payments have begun.
2. If you are MARRIED, your spouse will generally be entitled to receive your entire vested account balance if you die before your benefit payments have begun. You may validly designate a non-spouse beneficiary if your spouse consents to the designation by signing the enclosed form in the space indicated under "CONSENT OF SPOUSE" and having his/her signature witnessed by a Notary Public. You may change your beneficiary designation at any time with your spouse's consent, although you do not need your spouse's consent to name him/her as your beneficiary. However, you may not designate a non-spouse beneficiary to receive your vested matching contributions (and related investment earnings) except as provided below:

If you wish to designate a non-spouse beneficiary to receive your vested matching contributions (and related investment earnings) under the Plan, you may do so only during the period of time set forth in the Plan and applicable law. This permitted period begins on the later of: (a) January 1 of the year in which you turn age 35; (b) the date you begin participating in the Plan; or (c) the date you are first married. However, the period will begin when you terminate employment if such termination occurs prior to your 35th birthday. If you make a non-spouse beneficiary designation prior to the permitted period with respect to your pre-tax, after-tax and rollover contributions, you must make another designation once the permitted period begins in order for your designation to apply to your entire vested account balance under the Plan.

3. If you become divorced and marry another person, your beneficiary designation will be automatically revoked and your current spouse will be your beneficiary unless he/she has consented to the designation of another beneficiary or a qualified domestic relations order names another person as your beneficiary.
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PART II - ELECTION OF FORM OF DEATH BENEFIT PAYMENT (OPTIONAL)

1. If you are NOT MARRIED, you may elect the form in which your vested account balance will be paid upon your death. However, if you later marry, this election will be automatically revoked unless another form of payment is chosen in accordance with the instructions set forth below.
2. If you are MARRIED and you die before benefits have begun, your entire account balance will be used to purchase an annuity contract that provides monthly payments to your spouse for his/her life. The amount of the monthly payments will depend on your vested account balance and your spouse's age when payments begin. You may validly elect a different form of payment if your spouse consents to the election by signing the enclosed form in the space indicated under "CONSENT OF SPOUSE" and having his/her signature witnessed by a Notary Public. If you do not make a payment form election, your spouse may select how the account balance will be paid. You may change your death benefit payment election at any time with your spouse's consent, although you do not need your spouse's consent to elect monthly payments over your spouse's life.

If you wish to elect an alternate death benefit payment form for your vested matching contributions (and investment earnings) under the Plan, you may do so only during the period of time set forth in the Plan and applicable law. This permitted period begins on the later of: (a) January 1 of the year in which you turn age 35; (b) the date you begin participating in the Plan; or (c) the date you are first married. However, the period will begin when you terminate employment if such termination occurs prior to your 35th birthday. If you make an alternate payment election prior to the permitted period with respect to your pre-tax, after-tax and rollover contributions, you must make another election once the permitted period begins in order for your election to apply to your entire vested account balance under the Plan.

3. If you die before the payment of benefits to you begins and you have not elected an alternate form of death benefit payment, your beneficiary may decide how your vested account balance will be paid. Notwithstanding the foregoing, if your vested account balance is \$5,000 or less (not including your rollover contribution account balance, if any), it will be paid as a single cash distribution that may be eligible for a rollover to another employer's retirement plan or an Individual Retirement Account (IRA).

PLEASE READ CAREFULLY



VISA 401K PLAN

DESIGNATION OF BENEFICIARY(IES) & ELECTION OF FORM OR DEATH BENEFIT PAYMENT

Employee Number

OR

Social Security Number

Participant Name (First, MI, Last)

M M D D Y Y

Date of Birth

Before completing, read the form entitled "Information on Designation of Beneficiary(ies) & Election of Form of Death Benefit Payment".

PART I – DESIGNATION OF BENEFICIARY(IES)

I hereby designate the following beneficiary(ies) to receive my vested account balance payable under the terms of the Plan upon my death:

If you designate more than one primary or contingent beneficiary, indicate percentage to be received by each. If you are married, your spouse must give notarized consent if he/she is not the sole primary beneficiary designated. This designation is only effective with respect to your pre-tax, after-tax and rollover contributions, unless you are eligible to designate a non-spouse beneficiary for your vested matching contributions (and related investment earnings). (See Part I, Section 2 in "Information on Designation of Beneficiary(ies) & Election of Form of Death Benefit Payment").

Primary Beneficiary(ies) Designation

Name	Relationship	Social Security Number	Date of Birth	Share %
				%
				%
				%
				100%

Contingent Beneficiary(ies) Designation

Name	Relationship	Social Security Number	Date of Birth	Share %
				%
				%
				%
				100%

Check appropriate box: ☐ I am not currently married ☐ I am currently married

OPTIONAL - PART II - ELECTION OF FORM OF DEATH BENEFIT PAYMENT

If you are married, your spouse must give notarized consent if any death benefit payment form (other than the purchase of a life annuity contract providing monthly payments over your spouse's life) is elected. This death benefit payment form election is only effective with respect to your pre-tax, after-tax and rollover contributions, unless you are eligible to elect an alternate payment form for your vested matching contributions (and related investment earnings). (See Part II, Section 2 in "Information on Designation of Beneficiary(ies) & Election of Form of Death Benefit Payment").

I hereby elect, upon my death prior to the date benefits begin, to have my vested account balance under the Plan be paid to my beneficiary in the following form:

- ☒ A single cash payment.
- ☐ Installment payments _____ (monthly or yearly) over a period of _____ years (if your spouse is your beneficiary, not to exceed his/her life expectancy or if your beneficiary is not your spouse, not to exceed 5 years).
- ☐ Life annuity contract providing monthly payments over my spouse's life.
- ☐ The following combination of payment forms described above: _____

Signature of Participant

 / /

M M D D Y Y

Date Signed

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VISA 401K PLAN

DESIGNATION OF BENEFICIARY(IES) & ELECTION OF FORM OR DEATH BENEFIT PAYMENT

Employee Number

OR

Social Security Number

Participant Name (First, MI, Last)

M M D D Y Y
Date of Birth

CONSENT OF SPOUSE

Your spouse must give notarized consent if:

(i) he/she is not the sole primary beneficiary designated under Part I OR

(ii) any death benefit payment form has been elected under Part II.

As the spouse of the participant, I understand that I have a right to have all of my spouse's vested Plan account balance paid to me in monthly annuity payments for my life after my spouse dies before benefits begin. I agree to give up that right with respect to the percentage of the account designated above and to have that amount paid to any non-spouse beneficiary(ies) named above. I understand that my spouse cannot change the beneficiary in the future unless I agree to the change. I understand that by signing this Consent, I may receive less money than I would have received if I had not signed the Consent and I may receive nothing from the Plan after my spouse dies. I also agree to any alternate death benefit payment form elected above. I understand that I do not have to sign this Consent and I am signing it voluntarily. I also understand that I cannot revoke my Consent.

Signature must be witnessed by a Notary Public

Spouse - Print Name

Signature of Spouse

Date Signed

FOR NOTARY PUBLIC

State of _____

County of _____

Stamp or Seal

On this day of _____

in the year _____, before me personally appeared

_____(spouse name),
known to me to be the person who executed the above document.

Notary Public Signature