

# Have you elected a beneficiary?

## Are your beneficiary designations up-to-date?

Protecting your family's financial security through life insurance is a loving gift. Important events such as marriage, birth/adoption of children, divorce or death may change how you want your life insurance benefit paid. Keep your beneficiary designations up-to-date.

## Choosing a beneficiary

Your beneficiary can be a person, a charity, a trust, or your estate. You can split the benefit among multiple beneficiaries as long as the total percentage of the proceeds equal 100 percent.



### Primary beneficiary –

The person(s) named will receive the benefit. If any named beneficiary is not living at the time of claim, the benefit will be split among any remaining **primary beneficiaries** before it is paid to a **contingent beneficiary**.



### Contingent beneficiary –

If the primary beneficiaries are no longer living, the benefit is paid to this person or persons.



### Default beneficiary –

If you do not name a beneficiary, policy benefits will be paid to the default beneficiary listed in the certificate of insurance.

## Can I name someone living in another country?

Yes. If your beneficiary lives outside of the U.S., please be sure your designation information is complete, with full name, address and, if available, email address.

## Can I designate a minor?

Minors cannot directly receive life insurance proceeds, however, there are a number of ways they can be used and managed for minor children. To determine the best approach for your life insurance benefits, you should consult an estate planning attorney.

Life insurance  
benefits are not  
governed by your will.  
You must designate  
a beneficiary.

## QUESTIONS?

For more information on this topic, call **1-877-494-1754**, or visit **LifeBenefits.com**.

## Examples of beneficiary designations

Example 1: Designating one primary and one contingent beneficiary

PRIMARY BENEFICIARY(IES) – The person(s) named will receive the proceeds		
Beneficiary Full Name & Address	Relationship	Share % (for contingent beneficiaries must total 100%)
Mary Doe, 123 4th Street, Anywhere, MN 12345	Daughter	100%
CONTINGENT BENEFICIARY(IES) – If the primary beneficiary(ies) is no longer living, the benefit is paid to this person(s)		
Beneficiary Full Name & Address	Relationship	Share % (for contingent beneficiaries must total 100%)
Nancy Doe, 5 Main Street, Anywhere, MN 45685	Sister	100%

Example 2: Designating multiple beneficiaries

PRIMARY BENEFICIARY(IES) – The person(s) named will receive the proceeds		
Beneficiary Full Name & Address	Relationship	Share % (for primary beneficiaries must total 100%)
Mary Doe, 123 4th Street, Anywhere, MN 12345	Daughter	40%
Jim Doe, 123 4th Street, Anywhere, MN 12345	Spouse	40%
Mary Smith, 45 Oak Street, Anywhere, MN 56789	Friend	20%
TOTAL = 100%		
CONTINGENT BENEFICIARY(IES) – If the primary beneficiary(ies) is no longer living, the benefit is paid to this person(s)		
Beneficiary Full Name & Address	Relationship	Share % (for contingent beneficiaries must total 100%)
Nancy Jones, 5 Main Street, Anywhere, MN 45685	Sister	50%
Jack Williams, 10 Elm Avenue, Anywhere, MN 58978	Brother	50%
TOTAL = 100%		

Example 3: Designating a formal trust

PRIMARY BENEFICIARY(IES) – The person(s) named will receive the proceeds		
Beneficiary Full Name & Address	Relationship	Share % (for primary beneficiaries must total 100%)
John Doe – Trustee, his successors or successor in trust under the John Doe Revocable Trust Agreement.  Dated 6/1/2008	Trust	100%

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