



Designating Beneficiary(ies) for the Death Benefit

North Carolina Retirement Systems

Please print or type in black ink.
No erasures, strikeouts, or white-outs permitted in Sections C through H.

Section A. Tell us about yourself.

| | | | | |
|-----------------|-------|-----------|---------------|---------------------|
| FIRST NAME | MI | LAST NAME | SUFFIX | SSN (Last 4 digits) |
| MAILING ADDRESS | | | | MEMBER ID |
| CITY | STATE | ZIP CODE | TELEPHONE NO. | DATE OF BIRTH |
| E-MAIL ADDRESS | | | | |

You may not use this form to change your address. See your employer or visit www.myncretirement.com to change your address.

Section B. Please check the Retirement System that applies and list your current employer.

A separate form is required for each System. Please note that this form, 2DB, is for active members only. **Retirees** of any System should use a **Form 336** to designate beneficiary(ies) for undistributed contributions.

- | | |
|---|---|
| <input type="checkbox"/> Teachers' and State Employees' Retirement System (TSERS) | <input type="checkbox"/> Consolidated Judicial Retirement System (CJRS) |
| <input type="checkbox"/> Local Governmental Employees' Retirement System (LGERS) | <input type="checkbox"/> Legislative Retirement System (LRS) |

| |
|------------------|
| CURRENT EMPLOYER |
|------------------|

Section C. Complete the following pages and then authorize them with your signature here.

I hereby authorize the Board of Trustees to make payment(s) to the beneficiary(ies) I have designated on page 2 of this form. I acknowledge that the payments shall be a complete discharge of any claim and shall constitute a release of the Retirement System from any further obligation on my account. I understand that by completing and signing this form, I acknowledge having read the Guides. I reserve the right to change the beneficiary(ies) designated on page 2 of this form in accordance with the information provided. In addition, I understand that the Retirement System will not accept this form with any erasures, strikeouts, or white-outs in Sections C through H. **I certify by my signature that I have completed all pages of this form.**

Signature _____ Date _____

Section D. Please have this form notarized. Improperly notarized forms will not be accepted.

Notary Public Certification

State of _____ County of _____

I, _____, a notary public for said State and County,

do hereby certify that _____ personally appeared

before me this date and acknowledged the due execution of this Form 2DB.

Witness my hand and official seal this the _____ day of _____, 20 _____

Signature of Notary _____

My Commission Expires _____

INK SEAL
HERE

Section E. After the completed and signed form is notarized, please submit the form by mail.

You may mail the completed form to the address below. Your beneficiary designation will not be valid until this form has been properly completed, notarized, and **received by our office prior to your death**. If any erasures, strikeouts, or white-outs are found in any signature line, beneficiary designations, or notary section, this form will not be acceptable, and you will need to complete a new Form 2DB. Upon receipt of this form, the Retirement System will mail an acknowledgment letter to you. Only the Form 2DB most recently received by the Retirement Systems Division and properly completed and notarized will be effective.

Please continue to the next page.

Section F. Please designate PRINCIPAL beneficiary(ies). See Guide C

| | | | | | |
|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

| | | | | | |
|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

| | | | | | |
|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

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|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

| | | | | | |
|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

Section G. Please designate CONTINGENT beneficiary(ies). See Guide C

If you listed more than one person in Section F, do not complete this section. The Contingent beneficiary(ies) is only paid in the event the principal beneficiary is deceased.

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|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

| | | | | | |
|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

| | | | | | |
|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

| | | | | | |
|---------|----|------|----------------|--------------|---------------|
| FIRST | MI | LAST | SSN (REQUIRED) | RELATIONSHIP | DATE OF BIRTH |
| ADDRESS | | | CITY | STATE | ZIP |

Section H. Please authorize Sections F and G with your signature.

I hereby revoke any previous designation of beneficiary(ies) and request the Board of Trustees to pay the beneficiary (ies) I now designate for the balance of my Death Benefit in the event of my death.

Signature _____ Date _____

Thank you.

| | |
|-------------------|----------------------------|
| DESIGNATION DATE: | MEMBER SSN (Last 4 digits) |
|-------------------|----------------------------|



North Carolina Retirement Systems

Guide A. What is the Death Benefit?

Beneficiary(ies) for the Death Benefit must be designated on Form 2DB.

As part of your employment with an employer that participates in the Death Benefit, should you die while you are contributing to the Retirement System, a one-time payment based on your salary may be paid to the beneficiary(ies) that you designate. The specific service requirements, benefit amount, and additional details for each Retirement System are described below.

Teachers' and State Employees' Retirement System. Most members of this System are eligible for this benefit. For your beneficiary(ies) to receive this benefit, you must have at least one year of contributing service at your death, and you must be either in active service or within 180 days of your effective termination date (the last day for which you received compensation subject to contributions). The amount of the benefit is equal to the highest consecutive 12 months of salary during the 24 months preceding your death, to a minimum of \$25,000 and a maximum of \$50,000. (G.S. 135-5)

Local Governmental Employees' Retirement System. Not all members of this System are eligible for this benefit; see your employer to find out if they chose to participate in this benefit. All law enforcement officers in this System are eligible for this benefit. For your beneficiary(ies) to receive this benefit, you must have at least one year of contributing service at your death, and you must be either in active service or within 180 days of your effective termination date. The amount of the benefit is equal to the highest consecutive 12 months of salary during the 24 months preceding death, to a minimum of \$25,000 and a maximum of \$50,000. (G.S. 128-27)

Consolidated Judicial Retirement System. If you are in active service at your death, an amount equal to your final annual rate of compensation will be paid to your beneficiary(ies) plus a one-time payment of your undistributed contributions. However, if you are at least age 50 with five years of service and if your surviving spouse is designated as your single principal beneficiary, instead of the payment of your undistributed contributions, your spouse will have the choice to receive a monthly benefit for life or until remarriage. (G.S. 135-63)

Legislative Retirement System. For your beneficiary(ies) to receive this benefit, you must have at least one year of contributing service at your death and you must be actively serving in the General Assembly. The amount of this benefit is equal to your highest annual salary, to a maximum of \$15,000. (G.S. 120-4)

All. Any beneficiary must meet the requirements in Guide C. You may change your beneficiary(ies) for this benefit at any time.

- You may list one or multiple principal beneficiaries. If you limit your designation to a single principal beneficiary, you may designate one or multiple contingent beneficiary(ies).
- If you list multiple beneficiaries in any case, you may not assign percentages of the benefit to any individual; the benefit will be divided equally among multiple beneficiaries.

Guide B. What is the Return of (Undistributed) Contributions benefit?

Beneficiary(ies) for Return of Contributions must be designated on Form 2RC.

As a condition of your employment, you regularly contribute 6% of your eligible compensation to your Retirement System (Legislative Retirement System members contribute 7%). When you have contributed for five years and received the proper credit, you are vested in the Retirement System. Once you are vested, you will be eligible for a monthly benefit when your age and service record qualifies you for retirement.

Should you die before you retire, the contributions you have made, plus any amount you paid to purchase retirement credit, will be distributed to the beneficiary(ies) you designate. Your beneficiary(ies) is entitled to these contributions whether or not you are vested and whether or not you are in active service at the time.

Any beneficiary must meet the requirements in Guide C. You may change your beneficiary(ies) for this benefit at any time prior to retirement.

You may list one or multiple principal beneficiaries, but be aware of how your choice may affect benefits payable in the event of

your death:

- A single principal beneficiary may have the choice to receive a monthly benefit (known as the Survivor's Alternate Benefit) rather than a one-time payment (known as a Return of Contributions) if your service record and/or age qualify. A principal beneficiary will not have this choice if other co-beneficiaries were designated. A principal beneficiary without co-beneficiaries will not have this choice if you file a letter with the Retirement Systems Division stating that this beneficiary not have the choice to receive the Survivor's Alternate Benefit. A contingent beneficiary will not have this choice.
- If you choose to designate one principal beneficiary, you may designate one or multiple contingent beneficiary(ies).
- If you list multiple beneficiaries in any case, you may not assign percentages of the benefit to any individual; the benefit will be divided equally among multiple beneficiaries.

Please continue to the next page.



Guides for Designating Beneficiary(ies) for the Death Benefit

North Carolina Retirement Systems

Guide C. What requirements should I meet in choosing my beneficiary(ies)?

Please provide the name, address, Social Security number, and date of birth of each beneficiary and indicate whether the person is a spouse.

- Your beneficiary(ies) cannot be an unborn child, a pet, a church, or any institution.
- You do not need permission from the beneficiary(ies) to make or change the designation; however, if an order directs you to designate someone as a beneficiary, you must comply with the order.
- You do not have to make your beneficiary(ies) aware of this designation.
- You do not have to name relatives as beneficiary(ies).

You have the option to designate as a beneficiary:

- **a living person.** If you choose one person as your principal beneficiary, you may name contingent beneficiary (ies) in the event the principal beneficiary predeceases you.
- **more than one living person** to share in the benefit equally. If you name more than one principal beneficiary, you cannot name contingent beneficiary(ies), and other consequences may be applicable. Duplicate and attach additional Continuation Pages if you need additional space to list all beneficiaries.
- **your estate.** Write *ESTATE* in the box asking for a beneficiary's *LAST* name.
- **a trustee for a living person.** If you name a trustee for a living person, submit a copy of the trust agreement with this form.

Guide D. How is this benefit paid to my beneficiary(ies)?

Upon receiving a certified copy of the final death certificate, the Retirement Systems Division will determine what benefits are payable. Any benefit will be paid to the designated principal beneficiary(ies), but if you designated only one principal beneficiary who is deceased at the time of your death, the benefit will be paid to any contingent beneficiary(ies). If you designated multiple co-beneficiaries and one is deceased at the time of your death, the benefit will be paid to the surviving co-beneficiary(ies).

If a beneficiary is a minor, payment will be made to one of the following:

- the qualified guardian of the minor

- the Clerk of Court of the County in which the minor resides
- the minor after he/she attains the age of majority. (Generally, the age of majority in North Carolina is 18.)

If you named your estate as your beneficiary, or if no named principal or contingent beneficiary is alive at your death:

- Payment will be made to your estate after an administrator or executor has qualified.
- If there is no qualification, payment could be paid to the Clerk of Court to handle according to the laws of the state.

These guides are subject to and governed by the General Statutes of the State of North Carolina.

N.C. Department of State Treasurer, Retirement Systems Division
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www.myncretirement.com