



# Change of Beneficiary • After Retirement (TMRS-0086)

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## PURPOSE

This form allows you to designate a beneficiary **after retirement** to receive any annuity payments due upon your death. This form should only be completed if you are currently receiving annuity payments under one of the following plans of retirement:

- Retiree Life Only
- Retiree Life – 5 Years Guaranteed
- Retiree Life – 10 Years Guaranteed
- Retiree Life – 15 Years Guaranteed

**NOTE:** If you are currently receiving annuity payments under one of the Retiree Life – Survivor Benefits options, a new beneficiary **CANNOT** be designated for retirement purposes.

**Texas Municipal Retirement System  
P.O. Box 149153  
Austin, Texas 78714-9153**

**800.924.8677 • 512.476.7577 • FAX 512.476.5576 • [www.TMRS.com](http://www.TMRS.com)**

## HOW LONG IS THE BENEFICIARY DESIGNATION VALID?

The designation on this form is valid until you submit another Change of Beneficiary After Retirement form. In general, you may change your beneficiary designation at any time. However, it is not necessary to change your beneficiary unless there is a change in the status of your present beneficiary designation. Specifically, you may want to make a change as a result of marriage, divorce, remarriage, birth of a child, death of your current beneficiary, or a major revision to your will. If you do not have a valid beneficiary designation on file with the System, your estate will be deemed to be your designated beneficiary.

## DESIGNATING YOUR BENEFICIARY

- You may designate **up to three** primary beneficiaries and **up to three** alternate beneficiaries. Unless directed otherwise in writing **on the form**, your benefits will be paid **equally** to the surviving primary beneficiaries, or equally to the surviving alternate beneficiaries if there are no surviving primary beneficiaries. Contact TMRS for instructions on how to provide for unequal distributions.
- Your benefits will be paid to your alternate beneficiaries only if the designation with respect to each primary beneficiary is revoked by death or your relationship with each primary beneficiary has terminated.

## ESTATE, TRUST & CHARITY DESIGNATIONS

- If you wish to designate your estate as beneficiary, please write **only** the word “**Estate**” in the space provided for the name of the beneficiary.
- If you wish to designate a charity as beneficiary, please write the name of the charity (i.e., American Heart Association) in the space provided for the name of the beneficiary.
- If you wish to designate a trust as beneficiary, please write “Trustee of the (name of trust)” in the space provided for the name of the beneficiary. Please ensure you have a legal trust agreement in place prior to designating a trust on this form.
  - TMRS will accept the designation of a Trust. However, we cannot assure that if and when a benefit becomes payable from this System, the designation will be legally valid. In other words, if the trustee does not accept or has died, or if the Trust has been revoked, or if for any other reason the designation is not legally valid at the time of the member’s death, the benefit due from the System will be paid in accordance with the provisions of the TMRS Act as if no trust/trustee had been designated.
  - A Trust having more than one beneficiary may not receive benefits to which multiple designated beneficiaries are not eligible. A Trust that may be revoked is not a “designated beneficiary” under the Internal Revenue Code, and may not receive retirement system benefit payments for a period longer than five years.

## IMPORTANT: Supplemental Death Benefits

- If your employer provides Supplemental Death Benefits (SDB) for retirees, at the time of your death, TMRS will pay a one-time lump sum payment of \$7,500.
- **The SDB payment will be paid to the beneficiary(ies) designated on this form**, even if you have previously designated a different SDB beneficiary.
- If you wish to designate a beneficiary other than the person(s) designated on this form to receive the SDB payment, you need to complete the Supplemental Death Benefits Beneficiary Designation form.

## TMRS WILL NOT ACCEPT:

- Attachments (listing additional beneficiaries)
- Alterations without initials
- An incomplete form or any attempt to change its provisions
- An unacceptable designation

# Change of Beneficiary • After Retirement

(For Retiree Life Only or Retiree Life – Guaranteed Term Options)

**ANNUITANT INFORMATION** • Please type or use only black ink and do not highlight. Any corrections must be initialed.



Member's Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Mailing Address \_\_\_\_\_ Daytime Phone Number \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ TMRS Identification Number (not required) \_\_\_\_\_

**ANNUITANT MARITAL STATUS (must check one):**  Married  Not married (If married, see Spousal Consent section below)

**BENEFICIARY DESIGNATION (LIMIT 3)** Please read instructions carefully. If desired, alternate beneficiary designations may be completed on page 2.

Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Sex:  Male  Female Relationship (required) \_\_\_\_\_ Date of Birth (MM/DD/YYYY) \_\_\_\_\_

Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Sex:  Male  Female Relationship (required) \_\_\_\_\_ Date of Birth (MM/DD/YYYY) \_\_\_\_\_

Beneficiary's Full Name (first, middle, last) \_\_\_\_\_ Social Security Number \_\_\_\_\_

Sex:  Male  Female Relationship (required) \_\_\_\_\_ Date of Birth (MM/DD/YYYY) \_\_\_\_\_

## CUSTODIAN UNDER THE TEXAS UNIFORM TRANSFERS TO MINORS ACT

May be named if any beneficiary is under 21 years of age. See instructions on reverse.

Custodian's Name (first, middle, last) \_\_\_\_\_ Custodian's Relationship to Beneficiary \_\_\_\_\_

## ANNUITANT SIGNATURE REQUIRED

This beneficiary designation revokes all previous beneficiary designations and will control for all purposes. I request that any retirement benefits or any Supplemental Death Benefit that may be due after my death be paid to the person(s) listed above. Should a beneficiary named above predecease me and I fail to name another beneficiary, or in the event my relationship with said beneficiary ceases, then this designation shall become inoperative as to that beneficiary. I understand that if I name more than one primary or alternate beneficiary, my benefits will be paid to the surviving primary beneficiaries in equal shares (unless I have otherwise directed on this form) or in equal shares to the surviving alternate beneficiaries if I am not survived by any primary beneficiaries. By signing this form, I certify that I have read the attached instructions and that my marital status is as indicated above.

Annuitant's Signature \_\_\_\_\_ Date Signed (MM/DD/YYYY) \_\_\_\_\_

**SPOUSAL CONSENT (Notarization Required ONLY if your spouse is not your only primary beneficiary or you have named someone other than your spouse as beneficiary.)** I understand that my consent is required before my spouse can designate anyone other than me as primary beneficiary.

I hereby consent to the beneficiary designated above.

Spouse's Signature \_\_\_\_\_ Date Signed (MM/DD/YYYY) \_\_\_\_\_

**The State of Texas** County of \_\_\_\_\_

This instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_ (Name of Spouse)

**(SEAL)**

Notary Public, State of Texas

Please read the instructions provided with this form.

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## **DESIGNATING MINOR CHILDREN (CUSTODIAN UNDER TUTMA)**

Chapter 141 of the Texas Property Code is the Texas Uniform Transfers to Minors Act (TUTMA), which allows you to nominate a “custodian” to receive TMRS benefits on behalf of your minor beneficiary. If you wish to designate a minor child, please do the following:

- Write the full name and all information pertaining to the minor child in the “Primary Beneficiary” or “Alternate Beneficiary” section of the form. Then complete the “Custodian Section” directly under the beneficiary section.

### **RULES**

- Only adults at least 21 years of age, financial institutions, corporations, or other legal entities may serve as custodians.
- You cannot nominate two or more custodians to serve jointly. However, you may nominate a substitute custodian to serve in the event the first nominated custodian dies before any payment is made, declines, or is ineligible to serve. Please contact TMRS for instructions on how to nominate a substitute custodian.
- You may designate the same custodian for up to three minors. If one custodian is named for all three minors, that custodian would receive separate benefit payments for each minor.
- When the minor beneficiary reaches age 21, the custodianship for that beneficiary is terminated and any TMRS benefits that become payable will be paid directly to that beneficiary.
- The designated custodian can select any benefit option that the minor could select if the minor were an adult.
- If there is an eligible custodian designated to receive benefits, there is no limit on the amount of benefits which can be paid to the custodian.
- The minor’s Social Security number is used for IRS reporting purposes.

# Alternate Beneficiary Section (optional)

Please type or use only black ink and do not highlight. Any corrections must be initialed.

**SPECIAL INSTRUCTION: Completion of this section is optional. If completed, page 2 must accompany page 1 when submitted to our system.**

\_\_\_\_\_  
Your Full Name (first, middle, last)

\_\_\_\_\_  
Social Security Number

## DESIGNATING AN ALTERNATE BENEFICIARY (LIMIT 3)

Please read instructions before completing.

\_\_\_\_\_  
Beneficiary's Full Name (first, middle, last)

\_\_\_\_\_  
Social Security Number

Sex:  Male  Female Relationship (required) \_\_\_\_\_

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY)

\_\_\_\_\_  
Beneficiary's Full Name (first, middle, last)

\_\_\_\_\_  
Social Security Number

Sex:  Male  Female Relationship (required) \_\_\_\_\_

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY)

\_\_\_\_\_  
Beneficiary's Full Name (first, middle, last)

\_\_\_\_\_  
Social Security Number

Sex:  Male  Female Relationship (required) \_\_\_\_\_

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY)

## CUSTODIAN UNDER THE TEXAS UNIFORM TRANSFERS TO MINORS ACT

You may designate a custodian if any beneficiary is under 21 years of age. See attached instructions.

\_\_\_\_\_  
Custodian's Name (first, middle, last)

\_\_\_\_\_  
Custodian's Relationship to Beneficiary

## ANNUITANT SIGNATURE REQUIRED

If you complete any part of page 2, your signature is required on **both** pages 1 and 2.

By signing this form, I certify that I have read the attached instructions. I understand that death benefits will only be paid to the alternate beneficiary(ies) listed above in the event I am not survived by any primary beneficiary(ies) designated on page 1 of this form or my relationship with each primary beneficiary has terminated.

\_\_\_\_\_  
Annuitant's Signature

\_\_\_\_\_  
Date Signed (MM/DD/YYYY)

Please read the instructions provided with this form.

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