

## Payable on Death (POD) Designation

Use this application to establish, update, or remove a POD designation and/or beneficiary(ies) on a savings account, checking account, MMSA, or certificate. **For this request to be effective, all account holders are required to sign this form.**

| A. Primary Member Information |    |      |        |            |
|-------------------------------|----|------|--------|------------|
| Name: First                   | MI | Last | Suffix | Access No. |

|  |   |
|--|---|
| Navy Federal's Address:                  | Navy Federal's Phone Number: 1-888-842-6328   |
| <b>Navy Federal Credit Union</b>         | <b>Deposit Trust Fax Number: 703-206-3724</b> |
| P.O. Box 3002, Merrifield, VA 22116-9887 |   |

| B. Joint Owner Information <i>(Joint Owner must be the same Joint Owner on all accounts being designated as POD on this form.)</i><br><i>Note: If your Joint Owner is not a Member, the Change of Information/Add Joint Owner (NFCU 97CI) form must be completed.</i> |    |      |        |            |
|---|----|------|--------|------------|
| Name: First   | MI | Last | Suffix | Access No. |
| Name: First   | MI | Last | Suffix | Access No. |

| C. Designated Accounts <i>(Choose one.) I understand that a separate change of beneficiary form (NFCU 584) must be completed to effect a change of beneficiary(ies) for any IRA accounts.</i> |   |
|---|---|
| <input type="checkbox"/>  | Add POD designation to all existing <b>individual account(s)</b> and any future <b>individual account(s)</b> established after this dated application, with the same beneficiary(ies), unless otherwise specifically indicated in writing received by Navy Federal.               |
| <input type="checkbox"/>  | Add POD designation to all existing <b>joint account(s)</b> and any future <b>joint account(s)</b> established after this dated application, with the same beneficiary(ies) and same joint owner(s), unless otherwise specifically indicated in writing received by Navy Federal. |
| <input type="checkbox"/>  | Add POD designation to existing account(s) selected below, with the same beneficiary(ies) and same joint owner(s) <i>(if applicable)</i> . Does <b>not</b> include future accounts. <i>(List account numbers that apply.)</i>   |
| Savings Account _____   | Certificate(s): _____   |
| Checking Account _____  | _____   |
| MMSA _____  | _____   |
| Jumbo MMSA _____  | _____   |
| <input type="checkbox"/>  | Remove all existing POD designations, with the same beneficiary(ies) and same joint owner(s) <i>(if applicable)</i> . Form must be signed by all account holders, as applicable, to be effective.   |
| <input type="checkbox"/>  | Remove only existing POD designations selected below, with the same beneficiary(ies) and same joint owner(s) <i>(if applicable)</i> . Form must be signed by all account holders, as applicable, to be effective. <i>(List account numbers that apply.)</i>                       |
| Savings Account _____   | Certificate(s): _____   |
| Checking Account _____  | _____   |
| MMSA _____  | _____   |
| Jumbo MMSA _____  | _____   |

| D. Designate Beneficiary(ies) <i>(Choose one.)</i> |  |
|--|--|
| <input type="checkbox"/>                           | 1. Initially assign beneficiary(ies) – I designate the individual(s) or entity named below as my beneficiary(ies). This option cannot be used to add beneficiary(ies) to existing beneficiary(ies) – please use box 2 below. Form must be signed by all account holders, as applicable, to be effective.   |
| <input type="checkbox"/>                           | 2. Replace beneficiary(ies) – I designate the individual(s) or entity named below as my new beneficiary(ies) and hereby revoke all prior beneficiary(ies) designations. <b>(You may add additional beneficiary(ies) with this designation, but you must re-designate any prior beneficiary(ies) that you desire to maintain as beneficiary(ies).</b> Form must be signed by all account holders, as applicable, to be effective. |
| <input type="checkbox"/>                           | 3. Remove all existing beneficiary(ies). There will not be any beneficiary(ies) designated for the account(s). Form must be signed by all account holders, as applicable, to be effective.   |
| <input type="checkbox"/>                           | 4. Remove beneficiary(ies) – I remove only the individual(s) or entity named below as my beneficiary(ies). Any other previously designated beneficiary(ies) will remain as designated beneficiary(ies). Form must be signed by all account holders, as applicable, to be effective.  |

Continue on next page.



**E. Beneficiary Information-Complete Part I or Part II. (This section does not apply to or affect any type of IRA; Form NFCU 584 must be completed to add or change beneficiary(ies) of any IRA account.)**

**Part I—If completing Part One (I), skip Part Two (II).**

If a Legal Trust is named as beneficiary, this designation shall supersede any individually named beneficiary(ies), and payment will be made in full to the Legal Trust.

Legal Trust Name:

**Part II (A) Primary Beneficiary (Complete Part II only if you did not complete Part I.)**

Upon the death of a Primary Beneficiary, the deceased Primary Beneficiary's percentage share will be shared equally among any surviving Primary Beneficiaries.

| Primary Beneficiary(ies)<br>Name(s) (if any) | Address | Date of Birth<br>(MM/DD/YY) | Relationship | Social Security No.<br>(SSN) or ITIN | Percentage (must<br>equal 100%) |
|--|---------|-----------------------------|--------------|--------------------------------------|---------------------------------|
|  |         |                             |              |                                      |                                 |
|  |         |                             |              |                                      |                                 |
|  |         |                             |              |                                      |                                 |
|  |         |                             |              |                                      |                                 |
|  |         |                             |              |                                      |                                 |
|  |         |                             |              |                                      |                                 |

**Part II (B) Contingent Beneficiary (Optional)**

Distributions will be made to Contingent Beneficiary(ies), only if Primary Beneficiary(ies) is/are deceased. (Upon the death of a Contingent Beneficiary, the deceased Contingent Beneficiary's percentage share will be shared equally among any surviving Contingent Beneficiaries). If a Legal Trust is named as Primary Beneficiary, Contingent Beneficiary(ies) shall not receive proceeds unless the Legal Trust was properly revoked.

| Contingent Beneficiary(ies)<br>Name(s) (if any) | Address | Date of Birth<br>(MM/DD/YY) | Relationship | Social Security No.<br>(SSN) or ITIN | Percentage (must<br>equal 100%) |
|---|---------|-----------------------------|--------------|--------------------------------------|---------------------------------|
|   |         |                             |              |                                      |                                 |
|   |         |                             |              |                                      |                                 |
|   |         |                             |              |                                      |                                 |
|   |         |                             |              |                                      |                                 |
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## F. Survivorship Designation and Disclosure Agreement

I/We hereby request a Payable on Death (POD) designation for the beneficiary (ies) listed for the account(s) designated in this application, and I/we agree to the designations, beneficiary(ies) and survivorship designation on this form, and the terms of this Disclosure, as amended from time to time by Navy Federal Credit Union (Navy Federal) in its sole discretion.

It is understood and agreed that subject to the credit union's bylaws and applicable state and federal laws, rules, and regulations, all sums paid into the account(s) may be pledged to the credit union as security for a loan by me, the joint owner, or both, if applicable, and further that all account funds may be withdrawn in whole or in part by any account holder.

I acknowledge that membership at Navy Federal comes with certain ongoing responsibilities. By signing this document, my joint owner(s), if any, and I agree to abide by the terms and conditions of all accounts or services that I/we receive at Navy Federal. These terms and conditions are disclosed in accordance with applicable state and federal laws and are provided in the disclosure and agreement forms. If "Joint Account with Survivorship" is selected, then upon the death of either account holder, Navy Federal reserves the right to re-title the POD-designated account(s) to the surviving account holder. In addition, all parties to this account acknowledge that the rights of the surviving account holder shall not be abridged and that all surviving account holders shall retain full use and authority over the funds in the account.

Upon the death of all the account holders, if the designation is "With Survivorship," or upon the death of the primary member if the designation is "No Survivorship," funds in the account(s) shall be made payable and distributed to the surviving beneficiary, or if more than one beneficiary, to the surviving beneficiaries equally unless a percentage designation is indicated. If a member's Legal Trust is the named beneficiary, this designation shall supersede any individually named beneficiary(ies), and payment will be made in full to the Legal Trust.

I/We understand and agree that I/we am/are responsible for properly designating the respective percentage shares for the respective beneficiaries so that the total percentage equals 100%. If there is a discrepancy in the percentage shares and the total does not equal 100%, then I/we agree that the designation shall automatically be determined for the surviving beneficiaries to share the distribution equally.

I/We have read and agree to the terms and conditions of the Important Disclosure Booklet (NFCU 606). Property may be transferred to the appropriate state if there has been no activity within the time period specified by state law.

Joint Account with Survivorship  
(On the death of an owner, the deceased's ownership interest in the account passes to the surviving account owner.)

I/We understand that Navy Federal reserves the right to enforce a statutory lien against any savings and dividends I/we have individually or jointly on deposit at Navy Federal if I/we fail to satisfy any financial obligation I/we have with Navy Federal. Navy Federal may enforce this right without prior notice.

I/We understand and agree that I/we must notify the credit union if any new account should not be included under this POD designation if I/we have requested that all existing and any future account(s) be included in the POD designation.

The beneficiary designation above shall not apply to any type of Individual Retirement Arrangement (IRA) that I have now or in the future, including savings, money market savings, and certificate IRA accounts. I understand that a separate change of beneficiary form (NFCU 584) must be completed to effect a change of beneficiary(ies) for any IRA account.

Beneficiary(ies) may be changed at any time by submitting a new POD Designation form (NFCU 250), signed by all account holders, as applicable, to be effective.

I agree and understand that if I desire a voluntary closure or shutdown of my POD account(s), then my accounts will not have a POD designation or any beneficiary(ies), and that I must further complete and submit a new POD Designation form (NFCU 250) to establish a POD account with new designation, beneficiary(ies), and survivorship designation for any desired account(s).

I agree that if there is a security compromise of my POD account(s), then my POD account(s) may be closed and new POD account(s) will be established for administrative purposes. I agree and understand the new POD account(s) established by Navy Federal will have the same designations, beneficiary(ies), and survivorship designations as this current POD form. If any changes or additions to the newly established POD account(s) are desired, then a new POD Designation form (NFCU 250) must be completed, signed by all account holders (as applicable), and submitted to be effective.

The survivorship designation on this form shall supersede the designation on all accounts included with this form.

Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account, including joint owners and authorized signers. *What this means for you:* When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. It may be necessary for Navy Federal to restrict account access or delay the approval of loans pending further verification.

Joint Account – No Survivorship  
(On the death of an owner, the ownership of the account funds passes to the beneficiary(ies) as designated, regardless of the survival of the joint owner.)

The survivorship designation on my POD account applies to all other POD accounts with the same joint owner, unless specifically designated otherwise for a particular account in writing. If a survivorship option has not been indicated on this application, the account(s) will be designated as Joint Account with Survivorship.

## G. Required Signatures

|   |                 |
|---|-----------------|
| Signature of Member (Required)<br>▶           | Date (MM/DD/YY) |
| Signature of Joint Owner (As applicable)<br>▶ | Date (MM/DD/YY) |
| Signature of Joint Owner (As applicable)<br>▶ | Date (MM/DD/YY) |