

# Designation of Beneficiaries for IRA Plan

Access No.

This form can be used to change or add beneficiaries for your Roth, SEP, or Traditional IRA Plan(s). Numerous situations affect whether your beneficiary designations are up to date, and may include death of a beneficiary, divorce, or birth of a child. **If you wish, you may keep a copy for your records.**

Member Information			
Name: First	MI	Last	Suffix
Address: Street	City	State	Zip Code
Social Security No. (SSN)	Date of Birth (MM/DD/YY)	Home Telephone No.	
IRA Plan Type (Please check box(es) for appropriate plan(s))			
<input type="checkbox"/> Traditional IRA <input type="checkbox"/> SEP IRA <input type="checkbox"/> Roth IRA			
If you would like different beneficiaries for each plan type, please complete a separate Designation of Beneficiaries for IRA Plan application for each.			
Select one:			
<input type="checkbox"/> <b>Replace Beneficiary(ies)</b> - I designate the individual(s) or entity(ies) named below as my primary and/or contingent beneficiary(ies) of this/these IRA Plan(s) and hereby revoke all prior beneficiary(ies) designations, if any, made by me.			
<input type="checkbox"/> <b>Add Beneficiary(ies)</b> - I designate the individual(s) or entity(ies) named below as my primary and/or contingent beneficiary(ies) of this/these IRA Plan(s). This list supplements and does not replace the beneficiary(ies) previously designated by me on the date specified. (When adding beneficiaries, if the share percentage of (a) previously designated beneficiary(ies) changes, restate all beneficiaries and the corresponding share percentage if the percentages are no longer correct.)			

Principal Beneficiary(ies)					
Name: First	MI	Last	Suffix	Date of Birth (MM/DD/YY)	Social Security No. (SSN)
Address: Street	City	State	Zip Code	Relationship	Percentage %
Name: First	MI	Last	Suffix	Date of Birth (MM/DD/YY)	Social Security No. (SSN)
Address: Street	City	State	Zip Code	Relationship	Percentage %
Name: First	MI	Last	Suffix	Date of Birth (MM/DD/YY)	Social Security No. (SSN)
Address: Street	City	State	Zip Code	Relationship	Percentage %
Entity Name: (Trust, Estate, or Non-Profit Organization)				Tax ID No. (SSN/EIN/TIN)	Percentage %

Contingent Beneficiary(ies) (if any)					
Name: First	MI	Last	Suffix	Date of Birth (MM/DD/YY)	Social Security No. (SSN)
Address: Street	City	State	Zip Code	Relationship	Percentage %
Name: First	MI	Last	Suffix	Date of Birth (MM/DD/YY)	Social Security No. (SSN)
Address: Street	City	State	Zip Code	Relationship	Percentage %
Name: First	MI	Last	Suffix	Date of Birth (MM/DD/YY)	Social Security No. (SSN)
Address: Street	City	State	Zip Code	Relationship	Percentage %
Entity Name: (Trust, Estate, or Non-Profit Organization)				Tax ID No. (SSN/EIN/TIN)	Percentage %

If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages in the IRA Plan(s). Multiple contingent beneficiaries with no share percentage indicated will also be deemed to share equally. If any primary or contingent beneficiary dies before me, his/her interest and the interest of his/her heirs shall terminate completely, and the percentages share of any remaining beneficiary(ies) shall be increased on a *pro rata* basis. If no primary beneficiary(ies) survive(s) me, the contingent beneficiary(ies) shall acquire the designated share of my IRA Plan(s).

Additional information on reverse.



### Spousal Consent (for use in community or marital property states)

This section should be reviewed if either the trust or the residence of the IRA holder is located in a community or marital property state and the IRA holder is married. Due to the important tax consequences of giving up one's community property interest, individuals signing this section should consult with a competent tax or legal advisor.

#### Current Marital Status

- I Am Not Married** - I understand that if I become married in the future, I must complete a new IRA Designation of Beneficiary form.  
 **I Am Married** - I understand that if I choose to designate a primary beneficiary other than my spouse, my spouse must sign below.

I am the spouse of the above-named IRA holder. I acknowledge that I have received a fair and reasonable disclosure of my spouses's property and financial obligations. Due to the important tax consequences of giving up my interest in this IRA, I have been advised to see a tax professional.

I hereby give the IRA holder any interest I have in the funds or property deposited in this IRA and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Trustee.

Signature of Spouse (I agree to the naming of (a) primary beneficiary(ies) other than myself by the IRA Owner named below.)

Date (MM/DD/YY)

Community property or marital property laws govern the primary rights of married individuals in some states. In these states, Navy Federal requires spousal consent when an IRA holder wishes to name someone other than, or in addition to, their spouse as an IRA beneficiary.

The following are community property states:

- Alaska (if elected)
- Arizona
- California
- Idaho
- Louisiana
- Nevada
- New Mexico
- Texas
- Washington

Wisconsin is presently the only marital property state.

### Signature

#### Important: Please read before signing.

- The Social Security Number(s) for all designated beneficiaries is/are required information. This ensures proper distribution in the event of the IRA holder's death.
- This beneficiary designation is subject to all the terms and provisions of the Individual Retirement Trust Account under Section 408(a) of the Internal Revenue Code and shall be effective only if received prior to my death by Navy Federal Credit Union.
- This designation shall be effective with respect to my entire interest in my IRA plan(s), which remains unpaid at my death or at the subsequent death(s) of my beneficiary(ies).
- If more than one person is named as beneficiary, each payment to be made pursuant to this designation shall be paid in equal shares or as otherwise indicated above to such of the beneficiaries who are living at the time such payment becomes due. Payment to contingent beneficiaries, if any, will be made only after receipt by Navy Federal of proof of death of principal beneficiary(ies).
- I reserve the right to change this designation at any time or times during my lifetime by filing a new beneficiary designation with the Trustee.
- Navy Federal Credit Union is hereby authorized to pay any assets remaining in my IRA plan(s) and any Navy Federal complimentary Life Saving Insurance in force at or after my death according to the terms of the Trust Agreement to the beneficiary(ies) designated above and subject to the conditions above.

Signature of IRA Owner

Date (MM/DD/YY)

### IRA Representative

Verification of Change Signature

Date (MM/DD/YY)