

Beneficiary Designation Form

Active and Inactive Members

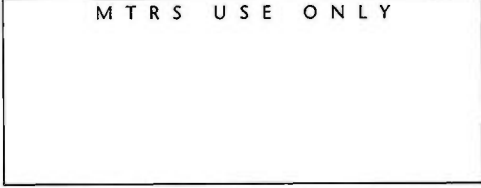
You need to complete this form if...

- you have not yet named a beneficiary of your retirement annuity savings account or
- you have previously designated a beneficiary and now want to change the type of beneficiary or
- you want to name a new beneficiary (or beneficiaries).

Please see Page 2 for additional info on designating your beneficiary(ies).

MAIL YOUR COMPLETED AND SIGNED ORIGINAL FORM TO OUR MAIN OFFICE (address above).

NOTE: We need your original signature on this form; please, no faxes or photocopies.



Part 1: ENTER your personal data

Current/last School district	Social Security number	Member number, if known
Name Last First Middle	<input type="checkbox"/> Please check if this is a new (married) name	
Home address		
City, state, ZIP		
		Phone ()

Part 2: DESIGNATE your beneficiary(ies)

You may designate a member-survivor beneficiary AND/OR lump-sum beneficiary(ies). IF you designate BOTH a member-survivor beneficiary AND a lump-sum beneficiary(ies), your member-survivor beneficiary will receive the entire benefit in the event of your death. If your member-survivor beneficiary is not alive at the time of your death or is your former spouse who has since remarried, we will then pay a lump-sum benefit to your lump-sum beneficiary(ies), if any. Accordingly, do not designate the same person as both your member-survivor beneficiary and lump-sum beneficiary (unless you are required to do so by a Qualified Domestic Relations Order).

NOTE: Pursuant to Massachusetts law, if you are married, your surviving spouse and/or the guardian of your dependent children may have a superior legal right to any benefits awarded as a result of your death, regardless of whom you named as a beneficiary. If you have any questions, please contact us.

MEMBER-SURVIVOR BENEFICIARY You may designate only one person who must be your parent, sibling, child, spouse or former spouse who has not remarried. You may NOT designate anyone as a contingent member-survivor beneficiary.

This person is my...

Parent Sibling Former spouse, not remarried

Spouse Child

Beneficiary's Social Security number	Name Last First Middle initial	Date of birth	()
Address (number, street, city, state, ZIP)		Phone	

Do NOT name any one person as a beneficiary more than ONCE in this section

LUMP-SUM BENEFICIARY(IES) You may designate one or more individuals or entities. If you have designated a member-survivor beneficiary above, do not name the same person as either a lump-sum beneficiary or a contingent lump-sum beneficiary.

Beneficiary's Social Security no. (if an organization, tax ID no.)	Name of beneficiary	Address	Date of birth	Relationship to you	Percentage of benefit*
Last	First	MI			

* Total must equal 100%; if no percentages are indicated, benefit will be allocated equally among lump-sum beneficiaries 100%

CONTINGENT LUMP-SUM BENEFICIARY(IES) In the event that the named lump-sum beneficiary(ies), above, are not alive at the time of your death.

Beneficiary's Social Security no. (if an organization, tax ID no.)	Name of beneficiary	Address	Date of birth	Relationship to you	Percentage of benefit
Last	First	MI			

Part 3: READ, SIGN and DATE this statement

I, the undersigned, am the member of the Massachusetts Teachers' Retirement System named in Part 1. I hereby certify that I have read the information on page 2 of this form and subscribe under the penalties of perjury that the information I have supplied in this form is true, complete and correct to the best of my knowledge. Additionally, I understand that, in the case of my death while I am an active or inactive member of the MTRS:

- the beneficiary designation in Part 2 will supersede any previous member-survivor and/or lump-sum beneficiary designation I have made with the MTRS;
 - if I am survived by an eligible spouse under M.G.L. c. 32, § 12(2)(d), my eligible spouse may supersede any designated member-survivor; and,
 - the person named as my member-survivor beneficiary, if any, will not have the option of a lump-sum cash refund and must receive the member-survivor allowance.
- I understand that this designation will remain in effect unless and until I submit a new, revised *Beneficiary Designation Form* to the Massachusetts Teachers' Retirement System.

Signature _____ Date _____

Designating your beneficiary(ies)

As an active member of the MTRS who is making regular payroll contributions or who is on an authorized leave of absence, or an inactive member with funds on account with the MTRS, *you automatically provide a survivor benefit*. You need to have a designated beneficiary on record with our office so that we can pay out this benefit in accordance with your wishes. The benefit amount is based on the type of beneficiary you select. If at the time of your death, you have no surviving spouse or dependent children, no beneficiary on record with us or no living beneficiaries, we will issue a lump-sum payment to your estate.

If you are currently either an active member of the MTRS or an inactive member who left funds on account with us, you may already have a beneficiary on record with us. If this is the case and you complete this form, we will record the new beneficiary designation you make on this form and it will cancel and replace any and all prior designations you have made with the MTRS. You may change your beneficiary at any time; however, you must file any change(s) prior to your death and the change must be submitted on our *Beneficiary Designation Form*.

There are two types of beneficiaries:

- **Member-survivor** (M.G.L. c. 32 § 12(2)(d)): If you want your beneficiary to receive a monthly allowance instead of a lump-sum payment, you should complete this section. A member-survivor allowance will provide your beneficiary with a monthly allowance based on four factors: your age, your salary average, your years of creditable service and the age of your beneficiary. The allowance is equal to the Option C benefit that you would have received if you had retired on the date of your death. **A member-survivor beneficiary must be your parent, sibling, child, spouse or former spouse who has not remarried.**
- **Lump-sum** (M.G.L. c. 32 § 12(2)(c)): If you want your beneficiary or beneficiaries to receive your accumulated contributions and interest in a single, lump-sum amount, you should complete this section. There are no restrictions on who may be a lump-sum beneficiary and you may name more than one person or entity (for example, your estate or a charity) if you desire. If you do name more than one person or entity, however, be sure to indicate the percentage of your benefit that each beneficiary should receive (the total must equal 100%). If you fail to indicate a percentage, we will distribute the balance equally among the beneficiaries. If you want to designate more than three beneficiaries, please attach an additional sheet.

You may designate both a member-survivor beneficiary and a lump-sum beneficiary(ies); however, **they should not be the same person**. If you should die while you are an active member of the MTRS and you have designated both types, the System must pay the member-survivor beneficiary the entire survivor benefit. If, however, the named member-survivor beneficiary is not alive at the time of your death or is your former spouse who has since remarried, we will allocate your accumulated contributions and interest to the named lump-sum

beneficiary(ies). You may also designate a contingent lump-sum beneficiary(ies) to receive your benefit in the event that the named lump-sum beneficiary(ies) is not alive at the time of your death.

If you are survived by a spouse...

If you are survived by a spouse and you have named your spouse as your member-survivor beneficiary, then your spouse *must* receive the monthly survivor benefit and not the lump-sum benefit.

Additionally, if, at the time of your death, you are an:

- **Active member** (a "member in service"), and you *either* have not named anyone as your member-survivor beneficiary, *or* you have designated another eligible person as your member-survivor beneficiary, your spouse will supersede the named member-survivor beneficiary, and have the option of electing to receive the member-survivor benefit IF:

- your spouse was living with you at the time of your death *and*
- you and your spouse were married for at least one year *and*
- you had completed at least two full years of creditable service.

If the above requirements are met, and your spouse:

- **elects** to receive the member-survivor benefit, then he or she will receive *either* the calculated member-survivor monthly benefit, *or* the minimum spousal allowance of \$500/month, whichever is greater. If you are also survived by dependent children, monthly benefits of \$120 for the first minor child and \$90 for each additional child may be paid. If there is no surviving spouse, the guardian of the surviving dependent children may be entitled to the minimum payments.
- **does not** elect to receive the member-survivor benefit, then the monthly benefit will be paid to the named eligible member-survivor beneficiary, if any; if there is no named or living eligible member-survivor beneficiary, the benefit will be paid to the lump-sum beneficiary(ies), if any.
- **Inactive member**, your spouse will not supersede your beneficiary designation(s), and will not qualify to elect the member-survivor benefit over any other designated member-survivor beneficiary. Additionally, the minimum spousal survivor benefit and monthly dependent benefits are **not** payable to survivors of inactive members.

If you have any questions about designating your beneficiary, please contact the MTRS at 617-679-6877.

**Statement Concerning Your Employment in a Job
Not Covered by Social Security**

Employee Name _____ Employee ID# _____

Employer Name _____ Employer ID# _____

Your earnings from this job are not covered under Social Security. When you retire, or if you become disabled, you may receive a pension based on earnings from this job. If you do, and you are also entitled to a benefit from Social Security based on either your own work or the work of your husband or wife, or former husband or wife, your pension may affect the amount of the Social Security benefit you receive. Your Medicare benefits, however, will not be affected. Under the Social Security law, there are two ways your Social Security benefit amount may be affected.

Windfall Elimination Provision

Under the Windfall Elimination Provision, your Social Security retirement or disability benefit is figured using a modified formula when you are also entitled to a pension from a job where you did not pay Social Security tax. As a result, you will receive a lower Social Security benefit than if you were not entitled to a pension from this job. For example, if you are age 62 in 2013, the maximum monthly reduction in your Social Security benefit as a result of this provision is \$395.50. This amount is updated annually. This provision reduces, but does not totally eliminate, your Social Security benefit. For additional information, please refer to Social Security Publication, "Windfall Elimination Provision."

Government Pension Offset Provision

Under the Government Pension Offset Provision, any Social Security spouse or widow(er) benefit to which you become entitled will be offset if you also receive a Federal, State or local government pension based on work where you did not pay Social Security tax. The offset reduces the amount of your Social Security spouse or widow(er) benefit by two-thirds of the amount of your pension.

For example, if you get a monthly pension of \$600 based on earnings that are not covered under Social Security, two-thirds of that amount, \$400, is used to offset your Social Security spouse or widow(er) benefit. If you are eligible for a \$500 widow(er) benefit, you will receive \$100 per month from Social Security (\$500 - \$400=\$100). Even if your pension is high enough to totally offset your spouse or widow(er) Social Security benefit, you are still eligible for Medicare at age 65. For additional information, please refer to Social Security Publication, "Government Pension Offset."

For More Information

Social Security publications and additional information, including information about exceptions to each provision, are available at www.socialsecurity.gov. You may also call toll free 1-800-772-1213, or for the deaf or hard of hearing call the TTY number 1-800-325-0778, or contact your local Social Security office.

I certify that I have received Form SSA-1945 that contains information about the possible effects of the Windfall Elimination Provision and the Government Pension Offset Provision on my potential future Social Security Benefits.

Signature of Employee _____ Date _____

Information about Social Security Form SSA-1945 Statement Concerning Your Employment in a Job Not Covered by Social Security

New legislation [Section 419(c) of Public Law 108-203, the Social Security Protection Act of 2004] requires State and local government employers to provide a statement to employees hired January 1, 2005 or later in a job not covered under Social Security. The statement explains how a pension from that job could affect future Social Security benefits to which they may become entitled.

Form SSA-1945, **Statement Concerning Your Employment in a Job Not Covered by Social Security**, is the document that employers should use to meet the requirements of the law. The SSA-1945 explains the potential effects of two provisions in the Social Security law for workers who also receive a pension based on their work in a job not covered by Social Security. The Windfall Elimination Provision can affect the amount of a worker's Social Security retirement or disability benefit. The Government Pension Offset Provision can affect a Social Security benefit received as a spouse, surviving spouse, or an ex-spouse.

Employers must:

- Give the statement to the employee prior to the start of employment;
- Get the employee's signature on the form; and
- Submit a copy of the signed form to the pension paying agency.

Social Security will not be setting any additional guidelines for the use of this form.

Copies of the SSA-1945 are available online at the Social Security website, www.socialsecurity.gov/online/ssa-1945.pdf. Paper copies can be requested by email at ofsm.oswm.rqct.orders@ssa.gov or by fax at 410-965-2037. The request must include the name, complete address and telephone number of the employer. Forms will not be sent to a post office box. Also, if appropriate, include the name of the person to whom the forms are to be delivered. The forms are available in packages of 25. Please refer to Inventory Control Number (ICN) 276950 when ordering.