

BENEFICIARY DESIGNATION – ERISA – QPSA – INSTRUCTIONS

Voya Retirement Insurance and Annuity Company (“VRIAC”)
Voya Institutional Plan Services, LLC (“VIPS”)
Members of the Voya™ family of companies
One Orange Way, Windsor, CT 06095-4774
Phone: 800-584-6001



As used on this form, the term “Voya,” “Company,” “we,” “us” or “our” refer to VRIAC or VIPS as your plan’s funding agent and/or administrative services provider. Contact us for more information.

PURPOSE OF THIS BENEFICIARY DESIGNATION

This form is only to be used if you are married and are **NOT** naming your spouse as your sole beneficiary. If your spouse is not designated as your sole primary beneficiary, your spouse must consent to your designation by completing the Spousal Consent. Any subsequent changes in terms of a non-spousal beneficiary must be consented to by your spouse.

If you are single, or married designating your spouse 100% beneficiary please call our Customer Service Center at 800-584-6001 for assistance in designating your beneficiary.

GOOD ORDER

Good order is receipt at the designated location of this form accurately and entirely completed, and includes all necessary signatures. If this form is not received in good order, as we determine, it may be returned to you for correction and processed upon re-submission in good order at our designated location.

NOTICE AND WAIVER OF QUALIFIED PRE-RETIREMENT SURVIVOR (QPSA) BENEFIT

(Information regarding your Plan provisions must be provided by your Plan Administrator.)

The Plan provides that if you die before your annuity starting date, your vested benefits under the Plan will automatically be paid to your spouse in the form of a Qualified Pre-Retirement Survivor Annuity (QPSA). A QPSA will provide a life annuity to your spouse which can be purchased with at least 50% of your vested account balance. Your Plan may provide a higher percentage (*see below*).

You may elect to waive the QPSA benefit and name a non-spouse primary beneficiary for the QPSA percentage of your account, provided that your spouse consents in writing.

QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITY (QPSA) *(Important spousal information.)*

Your spouse has an account in the retirement Plan noted. The money in the account that your spouse will be entitled to receive is called the vested account. Federal law states that you will receive a special death benefit that is paid from the vested account if your spouse dies before he or she begins receiving retirement benefits (*or, if earlier, before the beginning of the period for which the retirement benefits are paid*). You have the right to receive payments for your life beginning after your spouse dies. The special death benefit is often called a “qualified preretirement survivor annuity” or “QPSA” benefit and may be obtained with 50% up to 100% of the vested account value pursuant to the Plan. (*The Plan will pay this death benefit in a lump sum, rather than as a QPSA, if the value of the death benefit is \$5,000 or less.*)

Your right to the QPSA benefit provided by federal law cannot be taken away unless you agree to give up that benefit. If you agree, your spouse can choose to have all or a part of the death benefits paid to someone else. The person your spouse chooses to receive the death benefits is usually called the “beneficiary.” For example, if you agree, your spouse can have the death benefits paid to his or her children instead of you.

Your choice must be voluntary. It is your personal decision whether you want to give up your right to the special QPSA payment form.

SPOUSAL CONSENT *(Important spousal information.)*

Spousal consent is required to complete this section if he/she is not named primary beneficiary for the QPSA percentage of benefit required by the Plan. The QPSA percentage must be at least equal to the percentage designated in the Plan document, otherwise the Plan Document will control the QPSA benefit percentage.

MAIL OR FAX INSTRUCTIONS *(Please keep a copy for your records.)*

Please return the completed form to: Voya Retirement Insurance and Annuity Company
PO Box 990063
Hartford, CT 06199-0063
Fax: 800-643-8143

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REQUEST TYPE

Initial Designation Change to Designation

1. PLAN INFORMATION *(Required)*

Plan Name _____ Billing Group/Plan # _____

2. ACCOUNT HOLDER INFORMATION

Name *(last, first, middle initial)* _____

Date of Birth _____ SSN *(Required)* _____

Resident Address *(# & street)* _____

City _____ State _____ ZIP _____

Work Phone *(Include extension.)* _____ Home Phone _____

3. PLAN PROVISIONS *(Contact your Plan Administrator for more information.)*

1. QPSA Benefit provided under the Plan *(Select one.)*:

50% 100% Other _____% *(The percentage must be at least 50%.)*

If the percentage designated above differs from the percentage designated in the Plan Document, the Plan Document will control the QPSA Benefit percentage.

4. ACCOUNT HOLDER ELECTION

I understand that in the event of my death before my annuity starting date, the QPSA will provide a monthly annuity for life to my spouse which can be purchased with a percentage of my vested account balance *(as indicated above)*, unless I waive the QPSA benefit and my spouse consents to the waiver. This election supersedes any beneficiary designation on file with the Plan Administrator. I understand that I may revoke a waiver of the QPSA benefit at any time without spousal consent. If this Plan follows the specific consent rules *(please see the Plan Provisions section above for the rule applicable to your Plan)*, this revocation will result in restoring the QPSA.

I am not married.

I am married and I am completing this form to designate my spouse as primary beneficiary of an amount at least equal to the QPSA percentage required by the Plan. *(Spousal Consent is not required.)*

I am married and elect to waive the QPSA percentage and my spouse has provided his/her Spousal Consent in section 8.

I understand that if I do not reach age 35 during this Plan year and I am waiving the QPSA, that the waiver will expire on the first day of the Plan year in which I reach age 35. I further understand that if I do not complete another waiver and obtain my spouse's consent, my spouse will automatically become the beneficiary of any QPSA benefit payable under the Plan.

5. BENEFICIARY INFORMATION *(Changes must be initialed by the Account Holder.)*

Subject to the terms of my Employer's Plan, I request that any sum becoming due upon my death be payable to the beneficiary(ies) designated below. I understand this designation shall revoke all prior beneficiary designations made by me under my Employer's Plan. *(All designations must be in whole percentages. Total percentage must equal 100% for Primary Beneficiaries and 100% for Contingent Beneficiaries, if designated. Example: 33%, 33%, 34%.)*

	Enter Complete Legal Name, Address and Phone #	Date of Birth (mm/dd/yyyy)	Relationship	SSN/TIN	Percentage of Benefit
<input type="checkbox"/> Primary					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					

Please check if additional beneficiaries are noted on the back of this form and follow same format as above.

1. If more than one beneficiary is designated, payment will be made in equal shares to the primary beneficiaries who survive the Account Holder or Annuitant. Or, if none survives the Account Holder or Annuitant, in equal shares to the contingent beneficiaries who survive the Account Holder or Annuitant.
2. If no beneficiary survives the Account Holder or Annuitant, payment will be made to the executors or administrators of the estate of the Account Holder or Annuitant.

6. TRUST CERTIFICATION *(Only complete if naming a Trust as a Beneficiary.)*

By signing below, I certify that:

- A. Name of Trust or Trust instrument _____
- B. The Trust or Trust instrument identified above, is in full force and effect and is a valid Trust or Trust instrument under the laws of the State or Commonwealth of _____.
- C. The Trust is irrevocable, or will become irrevocable, upon my death.
- D. All beneficiaries are individuals and are identifiable from the terms of the Trust.

In the event that any of the information provided above changes, I will provide Voya with the changes, within a reasonable period of time.

By designating a Trust, additional documentation and/or certification may be required.

7. SIGNATURES

I hereby certify under the pains and penalties of perjury that information I furnished herein is true, accurate and complete.

Account Holder Signature _____ Date _____

City and State Where Signed _____

Witness Name *(Please print.)* _____

Witness Signature _____ Date _____

(Participant's signature must be witnessed. Witness must be a person of legal age other than spouse or designated beneficiary.)

8. SPOUSAL CONSENT *(Spouse is required to complete this section if he/she is not named primary beneficiary for the QPSA percentage of benefit required by the Plan in section 3, Plan Provisions. The QPSA percentage must be at least equal to the percentage designated in the Plan Document, otherwise the Plan Document will control the QPSA benefit percentage. For additional information please contact your Plan Administrator.)*

SPECIFIC CONSENT *(Default. If no selection is made the default is specific consent.)*

The spouse agrees to Account Holder's choice of a specific beneficiary to receive death benefits, thus the Account Holder's waiver of the QPSA.

I am the spouse of _____. I understand that I have a right to the QPSA benefit from the Plan if my spouse dies before he or she begins receiving retirement benefits (or, if earlier, before the beginning of the period for which the retirement benefits are paid). I also understand that if the value of the QPSA benefit is \$5,000 or less, the Plan will pay the benefit to me in one lump sum payment.

I understand that my spouse cannot select a different beneficiary unless I agree to the change.

I understand that by signing this agreement, I may receive less money than I would have received under the special QPSA payment form and I may receive nothing from the Plan after my spouse dies.

I understand that I do not have to sign this agreement. I am signing this agreement voluntarily.

GENERAL CONSENT

The spouse agrees to allow the Account Holder to select any other beneficiary to receive the death benefits, and the waiver of the QPSA.

I am the spouse of _____. I understand that I have a right to the QPSA benefit from the Plan if my spouse dies before he or she begins receiving retirement benefits *(or, if earlier, before the beginning of the period for which the retirement benefits are paid)*. I also understand that if the value of the QPSA benefit is \$5,000 or less, the Plan will pay the benefit to me in one lump sum payment.

I agree to give up my right to the percent of the QPSA benefit and to allow my spouse to choose any beneficiary to receive that benefit. I understand that by signing this agreement, my spouse can choose the beneficiary without telling me and without getting my agreement. I also understand that my spouse can change the beneficiary at any time before retirement benefits begin without telling me and without getting my agreement.

I understand that I can limit my spouse's choice to a particular beneficiary who will receive payments from the Plan after the death of my spouse and that I am giving up that right.

I understand that by signing this agreement, I may receive less money than I would have received under the special QPSA payment form and I may receive nothing from the Plan after my spouse dies.

I understand that I do not have to sign this agreement. I am signing this agreement voluntarily.

Spouse Name *(Please print.)* _____ SSN _____

Spouse Signature _____ Date _____

9. NOTARY PUBLIC CERTIFICATION OF SPOUSAL CONSENT

I certify that the person identified as Spouse in Section 7 above personally appeared and is known to me *(or did satisfactorily prove)* to be the person who executed this form and acknowledged to me that he or she voluntarily executed this form.

Notary Public Name *(Please print.)* _____

Notary Public Signature _____

State _____ County _____ Date _____