

BOARD OF PENSIONS AND RETIREMENT
DESIGNATION OF BENEFICIARY FOR PENSION BENEFITS

I hereby designate that upon my death the following named beneficiary or beneficiaries shall receive the death benefits provided in the Public Employees Retirement Code, and that this designation replaces any prior designation that I may have made for this purpose:

NAME	ADDRESS	RELATIONSHIP

In the event all of the above-named shall predecease me, I designate the following as contingent beneficiary:

NAME (PLEASE PRINT)	SIGNATURE	DATE

NEW DESIGNATION

CHANGE OF DESIGNATION

Note: This Designation of Beneficiary For Pension Benefits Form is not valid unless it is signed and dated by the employee or vested member.

The Public Employees Retirement Code provides what persons may be valid beneficiaries of a City employee for death benefits. There are two kinds of beneficiaries: (1) "specifically designated" beneficiaries, such as the names you place on the form above; and (2) "default" beneficiaries, which are the persons who may receive a benefit under the Retirement Code if there are no valid specifically designated beneficiaries living at the time of the employee's death.

You may name any person as a beneficiary. "Person" means only human beings; not estates, corporations, charities, or any other entity. You may only name a trust if it is for the benefit of a disabled child and meets all of the legal requirements as defined by Section 22-701 of the Pension Code. You may name more than one person, and then upon your death all of those beneficiaries who are still living will share equally in the benefit. You may name "contingent beneficiaries" who will become the beneficiaries if all the regular beneficiaries die before you do. However, if you are aware of the death of any beneficiaries, it would be preferable for you to contact the Pension Board to complete a Change of Beneficiary Designation Form.

If there are no living valid designated beneficiaries upon your death, the Retirement Code provides that the benefit shall be paid to the "default beneficiaries," that is, the following person or persons in this order:

- a) Spouse living with the employee at the time of the employee's death or entitled to support from the employee;
- b) The child or children of the employee (*natural or adopted*);
- c) Parent or parents of the employee;
- d) The employee's estate (*lump sum benefit only*).