

## Keeping Your Beneficiary Current



Do you remember who you have designated as your SBCERA beneficiary? Does this choice still reflect your wishes?

Even though we all have busy lives, keeping beneficiary designations up-to-date is very important. A beneficiary designation helps SBCERA determine how to pay out the burial allowance and any death benefits when a member dies before retirement. **Please be advised that notifying your other benefit providers of your change of beneficiary does not automatically change your beneficiary(ies) with SBCERA; you must also notify SBCERA of the change.**

### WHAT IS A BENEFICIARY?

A beneficiary is the person that you (the member) name in writing to receive such benefits provided by SBCERA upon your death. The **Primary Beneficiary** is the first-named person or persons who would receive these benefits from SBCERA. The **Alternate Beneficiary** is the person or persons who would receive these benefits from SBCERA if you have no living primary beneficiaries on the date of your death. **You may name one person or any number of persons as your primary or alternate beneficiary(ies).**

It is important to choose a beneficiary to receive the burial allowance and/or any survivor benefits for an active duty death. Having a beneficiary on file with SBCERA will simplify the payment process for your survivor(s). If you do not designate a beneficiary, your survivors might have to wait a prolonged amount of time to receive payments due to costly legal proceedings after your death. If no beneficiary is named or if the beneficiary is no longer living, the benefit will be paid to your estate. **Please be aware that you cannot designate a trust as beneficiary of your SBCERA death and/or survivor benefits.**

The rights and claims of your eligible surviving spouse or domestic partner to receive benefits upon your death before retirement, if eligible, may be superior to and supersede the rights and claims of any other beneficiary. If you do not have a surviving spouse, the benefits may be paid to your eligible surviving minor children, if any.

### WHEN SHOULD I UPDATE MY BENEFICIARY?

It is important to be sure you update your beneficiary information in response to life-changing events such as births, deaths, marriage, divorce, or domestic partnership registration and/or termination.

Every year, Active and Deferred members receive a Member Statement in the month following their birthday that lists their current beneficiaries – please review this information carefully. **Active and Deferred members may change their beneficiary designation at any time.** In most cases, if you do not have an eligible spouse, domestic partner, or minor children, any beneficiaries you name will be entitled to a one-time lump-sum benefit only; they will not be entitled to a monthly benefit. At retirement, you will have the opportunity to designate a beneficiary for the burial allowance.

### HOW DO I CHANGE MY BENEFICIARY?

**Members who wish to change, add or delete beneficiary(ies) must complete a Beneficiary Designation/Change form.** Anytime you change your beneficiary, your current spouse or domestic partner must be notified of the change you are making. Therefore, they must sign your Beneficiary Designation/Change form. If there is no spousal or domestic partner signature on the form, you must also complete a Justification for Non-Signature of Spouse or Domestic Partner form.

These forms are available on our website at [www.SBCERA.org](http://www.SBCERA.org) under the "Communications" tab. Or, you can call the SBCERA office at (909) 885-7980 or toll free at (877) 722-3721 to have these forms mailed or faxed to you. As always, if you have any questions you are welcome to call to speak with an SBCERA Retirement Representative for more information and guidance in this process.