

**GARAWAY LOCAL SCHOOL DISTRICT  
403(B) PLAN**

**DESIGNATION OF BENEFICIARY**

**Participant Name:** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_ **Marital Status:**    ( ) Married        ( ) Unmarried

Pursuant to the provisions of the Plan permitting the designation of a beneficiary or beneficiaries by a participant, I hereby designate the following person or persons as primary and secondary beneficiaries of my Account Balance under the Plan payable by reason of my death:

<b>Primary Beneficiary(ies) [include address and relationship]:*</b>		
<b>Name</b>	<b>Address</b>	<b>Relationship</b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

<b>Contingent Beneficiary(ies) [include address and relationship]:*</b>		
<b>Name</b>	<b>Address</b>	<b>Relationship</b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

*\*Note to Participant:*

1. *Estate planning.* You may wish to consult with a professional tax advisor before completing this form.
2. *Effect of divorce.* A divorce decree or a decree of legal separation automatically revokes a designation of your spouse as a beneficiary, unless a qualified domestic relations order provides otherwise.
3. *Effect of marriage.* See below regarding spousal consent requirements if you are married and wish to name someone other than your spouse as your sole primary beneficiary. If you are unmarried at the time of your designation, your beneficiary designation will cease to be effective immediately upon your marriage unless you have designated your spouse as beneficiary.
4. *Trust beneficiary.* If you name a trust as a beneficiary, the trustee also must satisfy additional documentation requirements no later than October 31 of the calendar year following the calendar year of your death. The Plan Administrator will provide you or the trustee with the additional forms you must complete.

I RESERVE THE RIGHT TO REVOKE OR CHANGE ANY BENEFICIARY DESIGNATION. I HEREBY REVOKE ALL PRIOR DESIGNATIONS (IF ANY) OF PRIMARY BENEFICIARIES AND CONTINGENT BENEFICIARIES.

The Plan will pay all sums payable under the Plan by reason of my death to the primary beneficiary, if he or she survives me, and if no primary beneficiary survives me, then to the contingent beneficiary, and if no such designated beneficiary survives me, then the Plan will pay all such amounts in accordance with the Plan terms. I understand that, unless I have provided otherwise above, the Plan will pay all sums payable to more than one beneficiary equally to the living beneficiaries.

\_\_\_\_\_  
Date of this Designation

\_\_\_\_\_  
Signature of Participant

*Note:* This Designation of Beneficiary is invalid without the consent of your spouse unless your spouse is the sole primary beneficiary or, under a prior beneficiary designation, your spouse waived the right to consent to any change in your beneficiary designation.