

## DESIGNATING A BENEFICIARY

If you have been married for more than one year, your spouse is automatically considered to be your Beneficiary by law. In fact, you may not designate anyone else as your Beneficiary unless you are at least 35 years old and you obtain your spouse's notarized consent.

If you are not married, you may designate anyone you wish as your Beneficiary, and you may change your Beneficiary at any time by writing to the Retirement Committee.

If you choose a benefit payment option that contains a 10-year guarantee, you will be asked to select a Contingent Beneficiary in case you and your primary Beneficiary do not survive the guarantee period.

If you die without a Beneficiary, any death benefits will be paid to your surviving spouse. If you have no surviving spouse, any non-spousal benefits will be paid in equal shares to all surviving children. If no children, death benefits will be paid equally to your surviving mother and father. If you have no surviving parents, they will be paid in equal shares to any surviving siblings. Otherwise, death benefits will be paid to the executor or administrator of your estate.

***QUESTION: I am an active participant who was divorced and I am now remarried. Is my new spouse considered to be my Beneficiary?***

ANSWER: That depends on the terms of your divorce settlement and any Qualified Domestic Relations Order ("QDRO") the divorce court may issue. If the divorce court orders the Plan to pay your former spouse a portion of your benefits, the Plan must comply. If the divorce settlement or QDRO is silent regarding your Plan benefits or if it specifically excludes the payment of benefits to your former spouse, your new spouse may be designated as your beneficiary.

***QUESTION: I am an active participant who was divorced and I am now remarried. Can I designate my children as my Beneficiaries instead of my new spouse?***

ANSWER: To do so, you would need the notarized consent of your new spouse. Please note, however, that the automatic 100% Joint and Survivor Annuity can only be paid to a participant's spouse, and that only a participant's spouse may be the joint annuitant on an elected 50, 66 2/3, 75, or 100% Joint Annuity. The only benefits available to the children would be the refund of your contributions and interest, if applicable, or the guaranteed level income or ten-year guarantee payments remaining at your death. *In other words, the designation of someone other than your spouse as your beneficiary could result in no one receiving the portion of your benefit that would have been payable to only your spouse.*

***QUESTION: How do I change my Beneficiary?***

ANSWER: Please call United Benefits Group at (800)816-5535 to request a new beneficiary form, or download a new beneficiary form at <http://www.co-opretirementplan.com> or <http://ubg.net>, and send the completed form to United Benefits Group.