

Benefits 101—Important Events, Required Action: Keep Your Beneficiary(ies) Up to Date!

It's hard to understate this—it's extremely important for you to designate a beneficiary and update your designation with the Fund Office, if changes in your life require it. All Plans referenced in this article refer to the Southern California IBEW-NECA Health, Defined Benefit (DB), Defined Contribution (DC) and Supplemental Unemployment Benefit Plans. Please contact your Plan's Administrator if you are not a Participant in these Plans.

Your beneficiary is the person who will receive life insurance or death benefits, if any, from the different Trust Funds.

To designate your beneficiary or beneficiaries, submit a **Beneficiary Designation Form for the Pension Plan** and/or a **Beneficiary Designation Form for the Defined Contribution Plan**. For more information or to submit changes to the Active Health Life Insurance and/or Retiree life insurance Death Benefits, contact the Membership Services Department or download these forms from the website.

In order for the Administrative Office to properly and promptly administer your life insurance or Death Benefits, you must ensure the following:

- You must have designated a beneficiary, and
- You must have updated your designation whenever life changes occur, for example marriage, birth of a child, death of a previously named beneficiary or divorce.

Here are some situations to consider:

- If you are not married when you die and are not survived by a child under age of twenty-one, any death benefits are payable either to your named beneficiaries or preference beneficiaries.
- If you are not married and have no named beneficiary, your preference beneficiaries are your children, or if none, your parents, or if none, your siblings. Payments will be made in equal shares to the category of beneficiaries.

- If you have no named beneficiary nor any surviving preference beneficiary, then the only death benefit payable is for the necessary funeral expenses for you.
- If a named beneficiary fails to file a claim within one year of your death then that named beneficiary's share shall be paid pro-rata among any named beneficiaries who do file a claim within one year of your death.
- If no named beneficiary files a claim within one year of your death, then benefits shall be paid to preference beneficiaries as if no named beneficiary survived you.
- If no preference beneficiary files a claim within three years of your death, then the only death benefits payable is to provide for your necessary funeral expenses.

Remember! Keeping your beneficiary or beneficiaries current is important AND it's YOUR responsibility.

The information provided in this Benefits 101 newsletter is of a general nature only and does not replace or alter the official rules and policies contained in the official Plan documents that legally govern the terms and operation of the Plan. If this Benefits 101 differs in any way from the official Plan documents, the official Plan documents always govern.

Note: The information regarding death benefits through the Southern California IBEW-NECA Pension Plan is valid for retirees with benefit effective dates prior to April 1, 2017.

