



DROP BENEFICIARY DESIGNATION

I wish to designate the following person to be my beneficiary. I understand that if I do not designate a beneficiary and I am married, my spouse will automatically be my beneficiary. If I am unmarried and do not designate a beneficiary, my beneficiary will be determined according to the laws of the state in which I live, which I understand may be a more costly process for my heirs.

Beneficiary Name: _____

Relationship: _____ Percent of Benefit to this Beneficiary: _____

Beneficiary's Address: _____

City: _____ State: _____ Zip Code: _____

Contingent Beneficiary Name: _____

Relationship: _____ Percent of Benefit to this Beneficiary: _____

Contingent Beneficiary's Address: _____

City: _____ State: _____ Zip Code: _____

Contingent Beneficiary Name: _____

Relationship: _____ Percent of Benefit to this Beneficiary: _____

Contingent Beneficiary's Address: _____

City: _____ State: _____ Zip Code: _____

SPOUSAL WAIVER

As the spouse of the member listed above, I understand that I have not been named as beneficiary to receive the member's DROP benefits in the event of my spouse's death. (Your signature must be witnessed by a notary public.)

Spouse's Signature: _____ Date: _____

SUBSCRIBED AND SWORN TO BEFORE ME, the undersigned authority on this the _____ day of _____, A.D., 20_____.

Notary Public In And For _____ County

Beneficiary election will continue to be effective unless I submit (and the System's Administrative Office receives) a new beneficiary designation on a form adopted by the Board. Notwithstanding the preceding sentence, I understand that I cannot designate a beneficiary if I elect to receive my DROP benefits in the form of a life annuity or a joint and survivor annuity and I begin to receive such benefits. I also understand that if I am married, I can not change my beneficiary without my spouse's consent.

Name: _____ Social Security Number: _____
(printed)

Signature: _____ Date: _____