



# Naming a **BENEFICIARY**

TCDRS.ORG ★ 800-823-7782



As a TCDRS member,  
it's important for you to

# **NAME A BENEFICIARY**

for your account.

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Keeping your beneficiaries updated can help ensure that the benefit payment to your loved ones doesn't get delayed. It can also make the process easier for your loved ones.

## WHAT YOUR BENEFICIARY GETS

If you pass away before you retire, TCDRS will pay your money (deposits and interest) to your beneficiary.

If you have four or more years of TCDRS service time, your beneficiary has the option of receiving a lifetime monthly payment from your account. Called the Survivor Benefit, this payment includes employer matching. (For more information, visit [TCDRS.org](https://www.tcdrs.org).)

## HOW TO DESIGNATE YOUR BENEFICIARIES

You may designate, review or update your beneficiaries online at [TCDRS.org](https://www.tcdrs.org) when you sign in to your account. You can also update your beneficiary by calling TCDRS Member Services or through your employer.

You can name as many beneficiaries as you wish. We always follow the most recent beneficiary designation.

## TYPES OF BENEFICIARIES

- ★ **Primary beneficiaries** are the people (or entities) who are the first option to receive your benefit. TCDRS will split your benefit equally between your primary beneficiaries unless you specify how you want us to divide your benefit.
- ★ **Alternate beneficiaries** only get a benefit if your primary beneficiaries are deceased.

## THINGS TO CONSIDER WHEN CHOOSING A BENEFICIARY

When you choose a beneficiary, you may want to ask yourself:

- ★ Is my spouse or anyone else dependent on me for income or financial support?
- ★ Do I want to provide for more than one person when I pass away?
- ★ Do I need to provide for a minor child?

Who (or what) you choose to get your benefit can also mean you have to take a few extra steps to make sure your beneficiary is valid.

**SPOUSES** Your spouse may have a right to a portion of any retirement benefit you earn while you are married. That goes for a common-law husband or wife, too.

If you are married and wish to designate someone other than your spouse as your primary beneficiary, then at the time of retirement, you will need to obtain spousal consent.

**DIVORCE** If you get a divorce before you retire, and you named your spouse as your beneficiary, he or she automatically loses designation as your primary beneficiary. If you still want your ex-spouse to be a beneficiary, you will need to re-designate him or her and indicate your ex's "non-spouse" status.

If you get a divorce after you retire from TCDRS, then the divorce does not automatically change the designation of your spouse as your beneficiary and the divorce decree would have to explicitly remove this designation.

Contact TCDRS for more information on how a divorce affects your benefits.

**MINOR CHILDREN** You can name a child as a beneficiary, but TCDRS cannot pay a benefit directly to that child before he or she turns 18 years old.

To ensure your child gets the benefit you wish, you may want to designate a custodian. A custodian only needs to be over 21 to receive a benefit on behalf of a minor child. The child's custodian doesn't have to be the child's legal guardian or the child's caretaker.

TCDRS can pay the benefit directly to the child once they turn 18. You can name one custodian for several minors, but no minor can have more than one custodian. The custodianship will only apply to the TCDRS benefit. You may name a custodian online at [TCDRS.org](https://www.tcdrs.org).

If you do not name a custodian to receive the benefit, TCDRS will make

**BENEFIT PAYMENTS** to the child's parent or legal guardian. If that is not possible, TCDRS may name a trustee to receive the payments.

**ESTATE** Naming your estate as the beneficiary for your account can create problems for your heirs, including limiting the options your survivors have available to them.

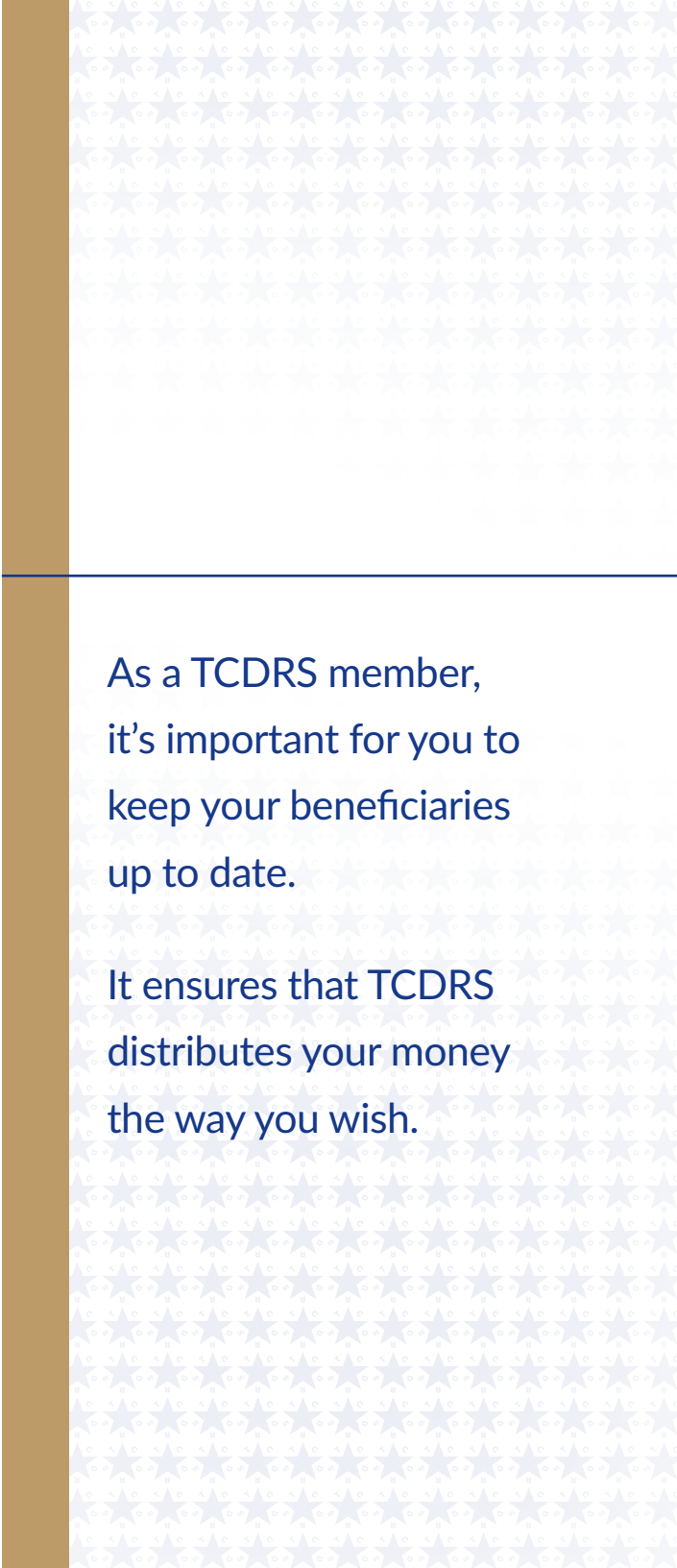
Choosing your estate is not a good choice if you want to provide someone with a lifetime monthly benefit.

**CHARITABLE GIFT** You can name a nonprofit organization or charity as your beneficiary. Simply indicate the name of the charity as either the primary or alternate beneficiary. As with your estate, TCDRS will only make a single payment of your account balance to a charity. This amount includes employer matching.

## Reviewing Your Beneficiaries

It is important to review your beneficiaries yearly or after a life-changing event, such as marriage, divorce, a birth or a death in the family.

If you have not designated a beneficiary, we will pay your benefit to your spouse or to your estate (if you are not married). A Will has no effect on how we pay out your TCDRS benefits.



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As a TCDRS member,  
it's important for you to  
keep your beneficiaries  
up to date.

It ensures that TCDRS  
distributes your money  
the way you wish.



## WE'RE HERE TO HELP

You can review and update your beneficiaries online at **TCDRS.ORG** when you sign in to your account.

If you have any questions, please call **TCDRS MEMBER SERVICES** at **800-823-7782**.

We're available Monday through Friday from 7:30 a.m. to 6 p.m., CST.

