

# Designating Beneficiaries

Who will inherit your assets?



Designating a beneficiary ensures your assets are passed on according to your wishes.

Remember to review beneficiaries when life events happen, such as marriage, divorce, birth or loss of a loved one.

## Updating Beneficiaries is Easy as 1,2,3:

- 1
- 2 Click on your name in the top right corner and select "Beneficiary Designation"
- 3 Click the "Designation" tab and follow the steps to enter required information
  - Social Security Number
  - Date of Birth
  - Full Name

Questions?

Contact Mutual of Omaha Retirement Services at 888-917-7191. We're here to help.

## Beneficiary Basics

### What is a beneficiary?

A beneficiary is an individual, entity, trust, or estate that you designate to receive your plan assets at the time of your death.

### What is the difference between a primary and contingent beneficiary?

A primary beneficiary is your first choice to receive the designated share of your plan assets.

A contingent beneficiary will receive the plan assets upon your death if the primary beneficiary either dies before your assets can be distributed or disclaims their interest in the assets. You can designate more than one primary and contingent beneficiary.

### Can I designate someone besides my spouse to be my beneficiary?

If you're married and wish to designate someone other than your spouse as a primary beneficiary, you will need spousal consent. Print the *Retirement Plan Beneficiary Designation* form, which appears when you click to "Review" designations. The CONSENT OF SPOUSE section of this form must be completed in the presence of a notary or plan representative.

