

Your Beneficiaries and Death Benefits

Key Takeaways

You can update your Plan beneficiary at any time on a *Beneficiary Designation Form*. To be valid, the completed and signed form must be received by the Administrative Office before your death.

Beneficiaries named through wills, living trusts, or other documents do not cancel or supersede your Plan beneficiary, nor does getting a divorce remove your former spouse as your Plan beneficiary.

Beneficiary Designations

Depending on the benefit option you chose at retirement, a benefit may become payable to your Plan beneficiary upon your passing. Be sure to frequently review and update your beneficiary designation to ensure that your benefits are distributed according to your wishes. Circumstances that may prompt an updated beneficiary designation include new marriages, divorces, a death of a beneficiary, or any other life event. Beneficiaries named through a will, living trust or other documents do not cancel or supersede your Plan beneficiary, nor does getting a divorce remove your former spouse as your Plan beneficiary.

You can change your Plan beneficiary at any time by naming a new beneficiary on a *Beneficiary Designation Form*. The *Beneficiary Designation Form* can be downloaded from the Trust's website (www.wctpension.org) or by contacting the Administrative Office for a mailed form. **Your new designation is not effective unless the completed and signed original form is received by an Administrative Office before your death** (faxes, emailed forms, or copies are not accepted for beneficiary changes). If you are married **on your pension effective date** and do not name a spouse as your sole beneficiary, your spouse must consent to your election. Your spouse's consent must be notarized or witnessed by an authorized employee of the Administrative Office.

At the time of your passing, your survivors must contact Prudential or the Administrative Office to avoid any overpayments and to determine if additional benefits are due. Remind your survivors that a completed benefit application is required before any death benefits will be paid, including spouse lifetime pensions.

If you do not name a Plan beneficiary or if your named beneficiary dies before you, any death benefits will be paid in the following order: 1) Spouse, 2) Children (only natural or legally adopted are recognized), 3) Parents, 4) Brothers and Sisters, and 5) Your Estate.

Reporting Deaths & Applying for Death Benefits

You can assist your family members now by discussing the steps to take at the time of your passing. Your retirement benefits are only payable through the month of your passing, so it's especially important that your survivors immediately contact Prudential or the Administrative Office following your death to stop your benefits and avoid any overpayments. If your benefits are deposited into your bank account after your death, any overpayments may be automatically reclaimed by Prudential.

Upon notification of your passing, the Administrative Office will review your Plan records and advise your survivors of any death benefits payable. Benefit applications and the applicable tax forms will then be sent to your survivors to complete and return. Your survivors may be asked to provide documents such as your death certificate, marriage certificate, birth certificates, adoption papers, and/or Social Security Award Letters (for child benefits).

Death benefits, including spouse lifetime pensions, cannot be paid unless a completed benefit application is received and approved by the Trust.

The information provided here is only a summary. More complete information may be found in the official Plan documents on the Trust's website at www.wctpension.org or by contacting your Administrative Office. All Plan benefits are subject to the terms of the official Plan documents. If you need to report the death of a Plan member, contact Prudential or the Administrative Office.

