

Use of **Form 123 Beneficiary Designation for Active Members** requires notarization. Unless you are adding beneficiaries or updating beneficiary information, please use **Form 029 Change of Name** or **Form 116 Change of Mailing Address** to change your name or address. Forms 029 and 116 do not require notarization.



# Montana Teachers' Retirement System

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trs.mt.gov

TRS Office Use Only

## FORM 123: Beneficiary Designation for Active Members

In compliance with the Americans with Disabilities Act of 1992, alternative accessible formats of this document will be provided upon request.

**This form is not for use by TRS members who have already retired or have applied for retirement benefits**

PLEASE TYPE OR PRINT LEGIBLY IN DARK INK

Check all that will apply to the information provided on this form:

- ☐ I am a new TRS member.
- ☐ I am changing my beneficiary(ies).
- ☐ I have more than 8 beneficiaries. I have attached TRS Form 123A with the additional beneficiaries.
- ☐ My change of beneficiary reduces or revokes the beneficiary interest of my spouse or ex-spouse and I have attached the required **Form 147 Member/Retiree's Certification of Marital Status – Spouse/Beneficiary.**

### Member Information

☐ My information has changed. Please update my records.

Full Name: First Middle Last Suffix

Birth Date (mm/dd/yyyy)

Maiden or Other Name Previously Reported to TRS

Social Security Number

Mailing Address - City, State, ZIP+4 (if unknown, use 5-digit ZIP code)

( )

☐ Single ☐ Married ☐ Widowed ☐ Divorced

Telephone Number

Marital Status

### Certification and Member's Signature – must be signed in the presence of a notary public

By my signature, I certify that I have read and understand the information provided on this form. I hereby designate the person(s), estate, and/or trust named on this form as my beneficiary(ies). In the event of my death prior to retirement or withdrawal of my account, I hereby authorize and direct Montana Teachers' Retirement System (TRS) to pay any benefits owed on my behalf to my designated beneficiary(ies) as indicated on this beneficiary designation form.

Member's Signature

Date

### TO BE COMPLETED BY THE NOTARY PUBLIC:

This instrument was signed before me by \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

Signature of Notary Public: \_\_\_\_\_

Typed/Printed Name of Notary: \_\_\_\_\_

Residing at: \_\_\_\_\_

My commission expires: \_\_\_\_\_

## Beneficiary Designation Information and Instructions

If you die while an active or inactive member of TRS (before you either withdraw your accumulated contributions or retire), the beneficiary(ies) you designate on this form will receive a lump-sum refund of your accumulated contributions and interest. In lieu of a lump-sum refund, an individual you designate as a beneficiary may be entitled to elect to receive a monthly benefit for his/her lifetime.

### Requirement to Designate A Beneficiary – Order of Payment

You must designate one primary beneficiary, and you may designate more than one. You may designate one or more contingent beneficiaries. Any benefit payable upon your death will be paid in the following order of priority:

1. To any surviving primary beneficiary(ies), in equal shares.
2. If there is no surviving primary beneficiary, to any surviving contingent beneficiary(ies), in equal shares.

### Estate or Trust as Beneficiary

TRS will pay only a lump-sum refund of your accumulated contributions, and the \$500 death benefit if applicable, to your estate or trust. A monthly benefit will not be paid to your estate or trust or to an heir or beneficiary of your estate or trust. You may designate your estate or trust only as your sole beneficiary or as your sole contingent beneficiary.

- Estate: TRS will make payment to your estate only if your estate is probated. TRS will not make payment to your estate through an individual you designate in your will or other document as your personal representative or executor, but who is not appointed in that capacity by a probate court following your death. *Instruction: To designate your estate as a beneficiary, specify whether primary or contingent; check “My Estate” and write “Estate of [Your Name]” (for example, “Estate of Jane Doe”) in the Name box. No other information about your estate needs to be provided.*
- Trust: You may designate your trust as a beneficiary only if the following requirements are satisfied: 1) the trust must legally exist at the time of designation, and trust documentation must be provided to TRS; 2) the trust must have been created by you as trustor; and 3) you must direct payment to the trust in the name of an individual (not you) who is trustee for the trust. *Instruction: To designate your trust as a beneficiary, specify whether primary or contingent; check “My Trust” and write the full legal name of the trust in the Name box; provide the trust’s tax payer identification number; complete the Trustee Information section; and attach a copy of the trust document.*

### Minor Child as Beneficiary

TRS is prohibited by law from making payment of any amount of money directly to a minor child (under age 21). In certain circumstances, TRS may make payment on behalf of a minor child to the child’s guardian (an adult with legal custody of the child). In other circumstances, TRS may only make payment on behalf of a minor child to a court-appointed conservator, a court-appointed guardian, or a custodian designated by you in conformity with the Montana Uniform Transfers to Minors Act (Title 72, chapter 26, MCA). *Instruction: If you designate a minor child as a beneficiary, you should also designate an adult custodian to receive the benefits on behalf of the minor child by also completing the Custodian Designation section. If you do not designate a custodian, TRS may withhold payment of benefits to the minor child until a court appoints a conservator or guardian or until the child attains age 21.*

### Removing Your Spouse as Your Beneficiary

Under TRS law, you are not required to designate your spouse as your beneficiary; however, once you have designated your spouse as your beneficiary, you may not remove your spouse as your beneficiary or reduce his/her beneficiary interest if a divorce is pending. If your instructions on this form will have the effect of reducing or revoking the beneficiary interest of a current beneficiary identified as your spouse (even if you are now divorced), you must also complete **Form 147 Member/Retiree’s Certification of Marital Status – Spouse/Beneficiary**.

### Effect of this Beneficiary Designation

This beneficiary designation form revokes all prior beneficiary designations you have submitted to TRS. This form must fully identify all beneficiaries you want to designate at this time. This beneficiary designation form will remain in effect until such time as TRS receives a new and effective beneficiary designation form from you, you withdraw your accumulated contributions, or you retire. If you do not have an effective beneficiary designation on file at the time payment is to be made, TRS will pay benefits to your estate or to your surviving next of kin in the priority designated in 19-20-717, MCA.



## FORM 123: Beneficiary Designation for Active Members

Member's Printed Name

Member's Social Security Number

### Beneficiary Designation(s):

Please read the instructions carefully! You must provide all applicable information, including a Social Security or Tax ID number, for each designated beneficiary. TRS cannot put this form into effect if all the required information is not provided on this form.

<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	<input type="checkbox"/> Individual <input type="checkbox"/> My Estate (see instructions) <input type="checkbox"/> My Trust (see instructions) <b>Full Name</b>	<b>Birth Date (mm/dd/yyyy)</b>	<b>Social Security or Tax ID #</b>
Gender: <input type="checkbox"/> Female <input type="checkbox"/> Male		Relationship to Member: <input type="checkbox"/> Legal Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other (specify):	
<b>Mailing Address</b>		<b>City</b>	<b>State</b>
		<b>ZIP Code</b>	<b>Phone Number</b>
<i>Trustee Information must be provided if this beneficiary is your Trust. A Custodian Designation may be made if this beneficiary is a minor child (under age 21). Pay to <input type="checkbox"/> as Trustee of the Trust or <input type="checkbox"/> as Custodian for the Minor Child <b>Full Name</b></i>			
<b>Mailing Address</b>		<b>City</b>	<b>State</b>
		<b>ZIP Code</b>	

<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	<input type="checkbox"/> Individual <input type="checkbox"/> My Estate (see instructions) <input type="checkbox"/> My Trust (see instructions) <b>Full Name</b>	<b>Birth Date (mm/dd/yyyy)</b>	<b>Social Security or Tax ID #</b>
Gender: <input type="checkbox"/> Female <input type="checkbox"/> Male		Relationship to Member: <input type="checkbox"/> Legal Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other (specify):	
<b>Mailing Address</b>		<b>City</b>	<b>State</b>
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<b>Mailing Address</b>		<b>City</b>	<b>State</b>
		<b>ZIP Code</b>	

<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	<input type="checkbox"/> Individual <input type="checkbox"/> My Estate (see instructions) <input type="checkbox"/> My Trust (see instructions) <b>Full Name</b>	<b>Birth Date (mm/dd/yyyy)</b>	<b>Social Security or Tax ID #</b>
Gender: <input type="checkbox"/> Female <input type="checkbox"/> Male		Relationship to Member: <input type="checkbox"/> Legal Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other (specify):	
<b>Mailing Address</b>		<b>City</b>	<b>State</b>
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<b>Mailing Address</b>		<b>City</b>	<b>State</b>
		<b>ZIP Code</b>	

<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	<input type="checkbox"/> Individual <input type="checkbox"/> My Estate (see instructions) <input type="checkbox"/> My Trust (see instructions) <b>Full Name</b>	<b>Birth Date (mm/dd/yyyy)</b>	<b>Social Security or Tax ID #</b>
Gender: <input type="checkbox"/> Female <input type="checkbox"/> Male		Relationship to Member: <input type="checkbox"/> Legal Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other (specify):	
<b>Mailing Address</b>		<b>City</b>	<b>State</b>
		<b>ZIP Code</b>	<b>Phone Number</b>
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<b>Mailing Address</b>		<b>City</b>	<b>State</b>
		<b>ZIP Code</b>	



Member's Social Security Number

<input type="checkbox"/> <b>Primary</b> <input type="checkbox"/> <b>Contingent</b>		<input type="checkbox"/> Individual <input type="checkbox"/> My Estate (see instructions) <input type="checkbox"/> My Trust (see instructions)		<b>Birth Date</b> (mm/dd/yyyy)		<b>Social Security or Tax ID #</b>		
<b>Full Name</b>								
<b>Gender:</b> <input type="checkbox"/> Female <input type="checkbox"/> Male		<b>Relationship to Member:</b> <input type="checkbox"/> Legal Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other (specify):						
<b>Mailing Address</b>			<b>City</b>		<b>State</b>		<b>ZIP Code</b>	
<b>Phone Number</b>								
<p><b>Trustee Information</b> must be provided if this beneficiary is your Trust. A <b>Custodian Designation</b> may be made if this beneficiary is a minor child (under age 21).          Pay to <input type="checkbox"/> as Trustee of the Trust <u>or</u> <input type="checkbox"/> as Custodian for the Minor Child <b>Full Name</b></p>								
<b>Mailing Address</b>			<b>City</b>		<b>State</b>		<b>ZIP Code</b>	

If you need additional space for beneficiary designations, please visit our website at [trs.mt.gov](http://trs.mt.gov) or contact TRS to obtain **Form 123A Beneficiary Designation Attachment**. Form 123A **must also be signed and notarized**, and it must be attached to and submitted with this beneficiary designation form.