

PARK EMPLOYEES' ANNUITY AND BENEFIT FUND of CHICAGO

55 East Monroe Street, Suite 2720 * Chicago, Illinois 60603

Tel. # (312) 553-9265 * Fax # (312) 553-9114

www.chicagoparkpension.org

DESIGNATION OF BENEFICIARY

Member Name (please print): _____ Membership Record No. (office use only): _____

SINGLE SUM DEATH BENEFIT

In accordance with Section 12-139, of the Illinois Pension Code, 40 ILCS 5/1-101, *et seq.*, any death benefit shall be paid to your surviving spouse. IF NO SPOUSE SURVIVES, any death benefit shall be paid according to your last written Designation of Beneficiary filed with the Fund prior to your death. If you do not file a Designation of Beneficiary, any death benefit shall be made to the executor of your estate or, if no estate needs to be opened, to the person filing a small estate affidavit as provided by law. If the beneficiary(ies) or survivor(s), if *per stirpes*, named below does not survive you, and you have not filed a subsequent written Designation of Beneficiary with the Fund, then the death benefit shall be paid to your estate or, if no estate needs to be opened, to the person filing a small estate affidavit as provided by law. **Please note that for all purposes the term "spouse" refers to marriage spouse and civil union spouse.**

If I die without a surviving spouse, I hereby authorize and direct that the death benefit, if any, which may be payable by the Fund, be paid to the following person(s) as beneficiary(ies), and I reserve the right to change such beneficiary(ies) in writing at any time:

Primary Beneficiary(ies) – PLEASE PRINT				
First Name, Last Name, Address	Soc. Sec. Number	Relationship to Member	% Share to Each (Must Total 100%)	*Per Stirpes** (check box)
				[]
				[]
				[]

* If a named beneficiary does not survive, his or her share will be distributed among any surviving beneficiaries; however, if you want the deceased beneficiary's shares to be distributed to the deceased beneficiary's heirs by blood line, then you must check the *per stirpes* box after the beneficiary's name.

Secondary Beneficiary(ies) (Will receive a death benefit only if <u>no</u> Primary Beneficiary or survivor, if <i>per stirpes</i>, survives.)				
First Name, Last Name, Address	Soc. Sec. Number	Relationship to Member	% Share to Each (Must Total 100%)	*Per Stirpes** (check box)
				[]
				[]
				[]

* If a named beneficiary does not survive, his or her share will be distributed among any surviving beneficiaries; however, if you want the deceased beneficiary's shares to be distributed to the deceased beneficiary's heirs by blood line, then you must check the *per stirpes* box after the beneficiary's name.

UNDISTRIBUTED ACCUMULATED CONTRIBUTIONS AND/OR OTHER ACCRUED PAYMENTS

In accordance with Section 12-147 of the Illinois Pension Code, 40 ILCS 5/1-101, *et seq.*, in the event of death, any and all refunds, accrued annuity payments, accrued ordinary and duty disability benefits, other accrued benefits, or any monies otherwise due, shall be paid to your surviving spouse. IF NO SPOUSE SURVIVES, any and all refunds, accrued annuity payments, accrued ordinary and duty disability benefits, other accrued benefits, or any monies otherwise due shall be paid according to your last written Designation of Beneficiary filed with the Fund prior to your death. If you do not file a Designation of Beneficiary, any and all refunds, accrued annuity payments, accrued ordinary and duty disability benefits, other accrued benefits, or any monies otherwise due shall be paid to the executor of your estate or, if no estate needs to be opened, to the person filing a small estate affidavit as provided by law. If the beneficiary(ies) or survivor(s), if *per stirpes*, named below does not survive you, and you have not filed a subsequent written Designation of Beneficiary with the Fund, then any and all refunds, accrued

annuity payments, accrued ordinary and duty disability benefits, other accrued benefits, or any monies otherwise due shall be paid to your estate or, if no estate needs to be opened, to the person filing a small estate affidavit as provided by law. **Please note that for all purposes the term "spouse" refers to marriage spouse and civil union spouse.**

If I die without a surviving spouse, I hereby authorize and direct that any and all refunds, accrued annuity payments, accrued ordinary and duty disability benefits, other accrued benefits, or any monies otherwise due, if any, which may be payable by the Fund, be paid to the following person(s) as beneficiary(ies), and I reserve the right to change such beneficiary(ies) in writing at any time:

Primary Beneficiary(ies) – PLEASE PRINT				
First Name, Last Name, Address	Soc. Sec. Number	Relationship to Member	% Share to Each (Must Total 100%)	*Per Stirpes** (check box)
				[]
				[]
				[]

* If a named beneficiary does not survive, his or her share will be distributed among any surviving beneficiaries; however, if you want the deceased beneficiary's shares to be distributed to the deceased beneficiary's heirs by blood line, then you must check the *per stirpes* box after the beneficiary's name.

Secondary Beneficiary(ies) (Will receive only if <u>no</u> Primary Beneficiary or survivor, if <i>per stirpes</i> , survives.)				
First Name, Last Name, Address	Soc. Sec. Number	Relationship to Member	% Share to Each (Must Total 100%)	*Per Stirpes** (check box)
				[]
				[]
				[]

* If a named beneficiary does not survive, his or her share will be distributed among any surviving beneficiaries; however, if you want the deceased beneficiary's shares to be distributed to the deceased beneficiary's heirs by blood line, then you must check the *per stirpes* box after the beneficiary's name.

I FURTHER AGREE that after payment by the Retirement Board of the Park Employee's Annuity and Benefit Fund of Chicago to the beneficiary or beneficiaries named in this authorization and direction, in accordance with the terms and conditions of this authorization, the Retirement Board, its trustees, officers, agents and employees, shall be released and absolved from any further liability in connection with the payment of said monies to any of my heirs, beneficiaries, or other interested persons.

ALL PRIOR DESIGNATIONS of beneficiary which may have been filed by me are hereby revoked. The Retirement Board is hereby requested to make this designation of beneficiary a part of my membership record with the Fund.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____
Month Year

Signature Current Address

ACKNOWLEDGEMENT BEFORE A NOTARY PUBLIC

State of: _____
County of: _____

On this _____ day of _____, year _____, before me personally appeared _____ known to me to be the individual named in and who executed the foregoing instrument, and who, being by me duly sworn, did acknowledge that, he [] she [] executed this Authorization as his [] her [] free voluntary act.

(Notary Stamp)

Notary Public