

Looking Out for Your Loved Ones



NAMING YOUR BENEFICIARY

When the unexpected happens, it helps to have the security and peace of mind the MERS Hybrid Plan offers. One of the most important things you can do for yourself and your family is to name a beneficiary. Equally important is to make sure your beneficiary information is up to date in our records. Take a moment to review your beneficiary information by logging in to your myMERS account.

Scan or
click to
make
updates



Hybrid Part I – *Your Defined Benefit Portion*

Unless otherwise specified, your spouse is always your Monthly Pension Beneficiary. If your spouse chooses to waive their rights, it must be in writing. A Monthly Pension Beneficiary is one person who would receive a lifetime benefit if you are vested and die before you are eligible to receive your benefits.

Hybrid Part II – *Your Defined Contribution Portion*

Your beneficiary will be eligible to receive your account balance, retain all the same investment privileges you have and may elect to invest in any of the funds offered.

A spouse is always the primary beneficiary and is entitled to 100% of benefits unless he/she waives this right in writing. If you have no spouse (or your spouse waives their rights), you may choose one or more persons as your primary or contingent beneficiary. You may also choose to name a trust as your beneficiary.

- A **primary beneficiary** is entitled to your remaining account balance in the event of your death.
- A **contingent beneficiary** is entitled to receive the remaining account balance in the event of your death and your primary beneficiary's death.

