DESIGNATION OF PENSION BENEFICIARY

Please complete this form to designate a beneficiary for your pension plan benefit. For further information regarding this form, please refer to the details on the next page.

MEMBER: ___________________________________________  First Name ___________________________  Employee ID Number ________

NAME OF PENSION PLAN: CONTRIBUTORY PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF MCMASTER UNIVERSITY INCLUDING MCMASTER DIVINITY COLLEGE

EMPLOYEE GROUP: ___________________________________________

☐ INITIAL BENEFICIARY DESIGNATION  ☐ BENEFICIARY REVOCATION / NEW DESIGNATION

I, the member of the above-mentioned pension plan, hereby revoke all previous beneficiary and trustee designations1, if applicable, and specifically designate the following beneficiary(ies)2 and trustee(s)3 for any death benefits payable under the above-named pension plan unless the pension plan or applicable law specifies otherwise:

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<tr>
<th>Last name</th>
<th>First name</th>
<th>Date of Birth (YY/MM/DD)</th>
<th>Relationship to Member</th>
<th>%4</th>
<th>Member’s Initials</th>
<th>Name of trustee3</th>
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100%

1. If there is no surviving beneficiary when you die, the death benefit will be paid to your estate, unless the pension plan or applicable law specifies otherwise.
2. If your beneficiary is a minor, a trustee may be appointed to receive the death benefit payable to the beneficiary.
3. The trustee’s appointment will become invalid, if upon your death, the beneficiary has attained the age of majority in accordance with the applicable legislation. The trust created for the purposes of the benefit shall terminate when the beneficiary attains the age of majority in accordance with the applicable legislation.
4. If you do not specify the percentage to be allotted to each beneficiary, the death benefit will be divided equally among the beneficiaries (rounded, if necessary, so that the total equals 100%, as determined by the Administrator). If a beneficiary predeceases you, the deceased beneficiary’s share of the death benefit will be divided among the surviving beneficiaries.

Date ___________________________________________  Member’s Signature ___________________________
The member’s beneficiary designation is revocable unless otherwise stipulated in writing.

In the absence of a designated beneficiary or a beneficiary specified by the pension plan or applicable law, the death benefit, if any, will be paid to your estate.

If you use the words "heirs", "assigns", "estate", "executor", "legal representative" or any similar words, the beneficiary is your estate.

Your beneficiary shall only have rights if:

a) you have no spouse within the meaning of the pension plan on the date of your death; or

b) your spouse has waived his/her right to the death benefit provided for under the legislation.

A beneficiary designation is important even if, under the law, your surviving spouse has an overriding entitlement to the death benefit. For example, if your spouse predeceases you and no beneficiary designation is made, the death benefit is payable to your estate. In such case, it may take much longer for the payment to be released as a result of additional administrative requirements.

It is also important to note that, under certain circumstances there may be no benefit payable upon your death.

Please contact your pension plan administrator for further information.