



DESIGNATION OF BENEFICIARY (PENSION PLAN)

Before completing this beneficiary designation form, please read the Appendix (Beneficiary Designation Information) carefully. The University cannot provide advice to you in connection with completion of this form. It is strongly recommended that you obtain such independent legal, financial, tax, succession planning and other advice as you deem appropriate prior to making a beneficiary designation.

MEMBER: _____
Last Name
First Name
Employee ID Number

NAME OF PENSION PLAN¹: _____

EMPLOYEE GROUP: _____

I, the undersigned Plan Member (as stated above), hereby revoke all previous beneficiary and trustee designations, if applicable, and designate the following beneficiary(ies) to receive any benefit payable to a beneficiary under the Plan¹ upon my death:

Last name	First name	Date of Birth (YYYY/MM/DD)	Relationship to Member	%	Name of trustee (if applicable)
				100%	

Please Note:

- If a beneficiary dies before you do, that beneficiary’s share will be divided equally among your surviving beneficiaries
- If you do not designate a beneficiary, or if none of your named beneficiaries is alive at the time of your death, any amount otherwise payable to your beneficiary will instead be paid to your estate
- If you use the word “heirs”, “assigns”, “estate”, “executor”, “legal representative” or any similar words, the beneficiary is your estate

¹ If the Plan is the *Contributory Pension Plan for Hourly-Rated Employees of McMaster University Including McMaster Divinity College* and the Member’s benefits under the Plan are transferred to the *Contributory Pension Plan for Salaried Employees of McMaster University Including McMaster Divinity College 2000* (the “Salaried Plan 2000”), the “Plan” shall mean the Salaried Plan 2000 and the Member’s beneficiary designation on this form shall apply to the Member’s benefits under the Salaried Plan 2000.

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- Please ensure that the numbers in the % column add up to 100%. If percentages are specified for some but not all beneficiaries, beneficiaries for whom no percentage is specified are deemed to have been allocated equal percentages to cover any unallocated share. If no percentages are allocated for any beneficiary, all beneficiaries are deemed to have been allocated equal shares. If the sum of the allocated percentages exceeds 100%, all beneficiaries' allocated percentages are reduced in proportionate share to eliminate the excess allocation. Neither the University nor its agents, delegates or service provider has any obligation to initiate correction of any discrepancy with respect to the % you have specified above. Any unallocated balance will be paid to your estate
- If you require more space to set out your proposed beneficiary designation, please contact the University to request an alternate version of this form

Privacy Consent

By signing below, I acknowledge that the information provided in this form is used by the University for the purpose of administering the Plan, and I consent to the collection, use and disclosure of my personal information for the purpose of administering the Plan, including disclosure to the University's agents, delegates or service providers for such purpose.

Member's Signature

Date (Month, Day, Year)

Please print and sign this form. Digital signatures are not accepted. This form does not have legal effect until Human Resources receives the signed form. You may either mail the original signed form to Human Resources or email a scanned version of the signed original to Human Resources.

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APPENDIX – BENEFICIARY DESIGNATION INFORMATION

The effect of a pension beneficiary designation, if any, will depend on your personal circumstances at the time of your death, including whether you die before or after pension commencement and whether you have an eligible spouse on the determination date described below.

Death Prior to Pension Commencement². If you die before pension commencement and you have an eligible surviving spouse *on the date of your death*, the Plan provides that your pre-retirement death benefit (PRDB) will be paid to your eligible surviving spouse. For this purpose, an “eligible surviving spouse” is a person who meets the Plan definition of “Spouse” and who has **not** waived the right to receive your PRDB under the Plan using the prescribed form. A Spouse can only waive the right to your PRDB prior to your death. If your Spouse wants to waive their right to your PRDB, your Spouse is required to complete the FSCO Form 4 – Waiver of Pre-retirement Death Benefit found at <https://www.fsrao.ca/pensions/pensions-all-forms> and submit the form to the University prior to your death.

An eligible surviving spouse’s right to receive your PRDB takes precedence over any beneficiary designation you have made under the Plan. If you designate your Spouse as your beneficiary under the Plan and you later separate, their right to receive your PRDB **as your designated beneficiary** continues, despite breakdown of the spousal relationship, until you revoke your designation under the Plan.

Death On/After Pension Commencement². Upon pension commencement, the benefits payable to you (and, if applicable, to your surviving Spouse) depend on the form of pension you choose to receive. Under certain forms of pension, a residual amount may, in certain circumstances, be payable to your designated beneficiary (for example, a form of pension payable for your lifetime only with a minimum number of guaranteed payments, where you die within the guarantee period). Under other forms of pension, no amount can ever be paid to your beneficiary. As a result, on/after commencement of your pension, this beneficiary designation form may have limited effect or no effect, depending on the form of pension you choose. The forms of pension available to you when you retire will be described in your retirement statement and election of options package. It is your responsibility to understand what effect your beneficiary designation will have after you retire, if any, based on the form of pension you elect.

Minor Children. If you designate a beneficiary who is a minor (based on their province of residence), you may appoint an individual or organization to serve as trustee to receive the benefit in trust for the minor until they attain the age of majority. Payment to the named trustee will constitute payment to the designated beneficiary and the University shall be discharged upon making such payment. If a trustee is not appointed for a minor child, payment will be made in accordance with applicable law (**Note:** The ability to appoint a trustee does not apply to minor beneficiaries residing in Québec). The trustee’s appointment will become invalid if, on the date of your death, the beneficiary had 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.

² “Pension commencement” refers to the date on which the first instalment of your pension is due in accordance with the Plan and the Ontario Pension Benefits Act.