

# Beneficiary Designation Form



This form is to be used to designate beneficiaries or to replace all prior beneficiary designations at Merrill for the accounts listed below.

- IRA
- IRRA®
- Roth IRA
- BASIC™
- SEP IRA
- SIMPLE IRA
- Archer Medical Savings Account (MSA)
- Health Savings Account (HSA)
- Merrill Lynch Education Savings Account® (MLESA)\*

## Instructions:

- Use one form per client. Additional clients must use a separate Beneficiary Designation Form.
- Additional instructions for completing this form appear below and throughout the form.
- Forward your completed form, in its entirety (pages 1-3), to your Merrill Lynch Wealth Management Advisor, Client Associate or the Merrill Advisory Center.

### Merrill Lynch Wealth Management Clients

Please contact your personal **advisor** to obtain your advisor's office fax number or address for prompt processing.

### Merrill Edge Self-Directed and Merrill Guided Investing Clients

Fax to: 866.994.7807

Or, you can mail to the following address:

Merrill • P.O. Box 29002, Hot Springs, AR 71903-9002

- Please retain a copy of this form for your records.

## Completing Designation/Change of Beneficiary(ies):

- Designating or changing your beneficiary(ies) has important consequences. We urge you to consult your attorney and/or tax advisor before completing this form.
- You may name one or more individuals and/or entities to be the primary or contingent beneficiary(ies) of your account, including your estate, trust or other entity. For all beneficiary(ies) named, the percentages must total 100%, (**Percentages up to the hundredth decimal may be used**). For individuals, please indicate the legal name, social security number, date of birth, and relationship for each beneficiary. Depending on your designation, the relationship field may affect your Required Minimum Distribution (RMD) calculation. Therefore, it is important to specify the correct relationship (i.e. spouse, non-spouse, trust, estate) in that field. For estates, trusts or other entities please provide the exact name or title of the entity, tax identification number, and the date of inception, if available. **Although all fields are not required, we ask you provide as much information as possible to help ensure that after your death we are able to properly identify and locate your named beneficiary(ies) in a timely manner. Designations that include "as per will" or "as per trust" will be considered invalid.**
- Please do not submit copies of your will or trust document. If an estate or trust is designated, Merrill shall rely solely upon the instructions of the executor/administrator or trustee and shall have no responsibility for monitoring the terms of the will or trust.
- After your death, the balance in your account(s) shall be distributed to the primary beneficiary(ies) in proportion to the payment percentages indicated. If a primary beneficiary predeceases you, his/her share will be distributed to the remaining primary beneficiary(ies) in proportion to the payment percentages. If no primary beneficiary(ies) survive you, the balance will be distributed to your contingent beneficiary(ies) in the same manner. If no primary or contingent beneficiary(ies) survive you, or if no beneficiary is in effect at the time of your death, we will pay your IRA balance to your surviving spouse, or, if you are not survived by a spouse, to your estate.
- **Changing your beneficiary** – You may change your beneficiary designation at any time and as often as you wish. Any designation or change of beneficiary is not effective until we receive and accept it. All beneficiary designations must be compatible with our administrative and operational requirements, which may change at any time.
- **Optional Designations** – Please consult a tax and/or legal professional for further explanation. You may choose only "per stirpes" or "per capita", but not both, for beneficiaries in the same class (i.e., primary or contingent).
  - **Per Stirpes** is a method of dividing an account where surviving descendants of a deceased beneficiary effectively take the place of their deceased ancestor as primary beneficiary(ies) so that they take the share to which their ancestor was entitled (had he/she lived).
  - A **Per Capita** division of property is an equal division among all named beneficiaries and surviving descendants of deceased ancestors.
  - **Customized Designations** – If your beneficiary designation includes any alterations to the form, provisions in addition to the election of beneficiaries, or if you require additional space to write your designation, please submit your designation on a separate page(s) and attach it to this form. Please write "See Attached" in Section 2, under the Name field. This will be considered a "customized beneficiary designation." **Please note:** all customized beneficiary designations must be reviewed for compatibility with Merrill administrative and operational requirements, which may change over time. Please contact your Merrill Lynch Wealth Management Advisor, Client Associate, or the Merrill Advisory Center for more information on customized designations.

\* For Merrill Lynch Education Savings Accounts (MLESA), the words "me" and "my" shall refer to the "Student" or "Students," and the words "you" and "yours" refer to the "Guardian" or the "Guardians" where applicable.

# 1: Account Information

**Account Numbers** (Designation will apply to all accounts listed below.)

Required	
1 _____	5 _____
2 _____	6 _____
3 _____	7 _____
4 _____	8 _____

**Client Name** (One client per form. Additional clients must complete a separate Beneficiary Designation Form).

# 2: Designation/Change of Beneficiary(ies)

**PRIMARY BENEFICIARY(IES):** I hereby designate the person(s) or entity(ies) named below as primary beneficiary(ies). You may choose **only** “per stirpes” or “per capita”, **but not both**, in this section. **Please refer to the instructions page for more information on these fields required and consult a tax and/or legal professional for further explanation about per stirpes and per capita.**

Required				Optional		
Name	Date of Birth (MM/DD/YYYY)	Relationship	Share % (Enter as XXX.XX)	Tax Identification Number	Per Stirpes	Per Capita
			<input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> . <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> %		<input type="checkbox"/>	<input type="checkbox"/>
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			<b>Must Total 100.00%</b>			

**CONTINGENT BENEFICIARY(IES):** If there are no primary beneficiary(ies) living at the time of my death, I hereby specify that the balance be distributed to the contingent beneficiary(ies). You may choose **only** “per stirpes” or “per capita”, **but not both**, in this section. **Please refer to the instructions page for more information on these fields required and consult a tax professional for further explanation about per stirpes and per capita.**

Required				Optional		
Name	Date of Birth (MM/DD/YYYY)	Relationship	Share % (Enter as XXX.XX)	Tax Identification Number	Per Stirpes	Per Capita
			<input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> . <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> %		<input type="checkbox"/>	<input type="checkbox"/>
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			<b>Must Total 100.00%</b>			

**NOTE:** You must sign and date this form in Section 3 on the following page.

### 3: Signature

**INSTRUCTIONS:** You must sign and date your Beneficiary Designation Form in order for it to become effective when received and accepted by Merrill. If you are signing on behalf of the client, include your title in the signature line below and ensure the proper documentation authorizing you to do so is on file and approved. The designation will not be valid without proper approval of authorization.

I understand that if no designated beneficiary survives me, or if no beneficiary designation is in effect at my death, the account balance(s) will be paid to my spouse, or if I am not survived by a spouse, to my estate. I am aware that this form replaces all prior beneficiary designations for the account(s) listed on this form, becomes effective when received and accepted by Merrill, and will remain in effect until I deliver to Merrill another designation form with a later date.

\_\_\_\_\_  
Signature and Title (e.g. Guardian, Conservator, POA)                      Date (MM/DD/YYYY)                      Daytime Telephone

### 4: To be Completed ONLY for BASIC Accounts

**INSTRUCTIONS:**

**Spouse's Consent to Alternate Beneficiary Designation:**

- If you are not married, the plan administrator or notary public does not have to sign the form.
- If you are married, your spouse must sign and date this section if you designate someone other than your spouse as beneficiary.
- The plan administrator or a notary public must sign to certify your spouse's signature.

**Unavailability of Spouse's Consent:**

If you cannot obtain your spouse's consent, your employer must indicate and certify the reason (see below).

I certify under penalty of perjury that I am not married as of the date this form is signed. I understand that if I marry after this date, the rules for married individuals will apply to me.

Spouse's consent unavailable because:

Participant's spouse cannot be located.

Other \_\_\_\_\_

**Spouse's Consent to Alternate Beneficiary designation:**

"I am the spouse of the participant who made the beneficiary designation on this form and I consent to it. I understand that if someone other than me has been designated beneficiary, my consent means that I give up my rights I may have under the Plan and applicable law (other than rights I may later have as the survivor in a joint annuity with the participant) to receive those amounts payable under the Plan by reason of the participant's death to which I would otherwise be entitled if I were the participant's sole beneficiary."

"It has been established to my satisfaction that the consent of the participant's spouse to the participant beneficiary designation of this form cannot be obtained for the reason indicated."

\_\_\_\_\_  
Signature of Plan Administrator                      Date (MM/DD/YYYY)

\_\_\_\_\_  
Spouse's Signature                      Date (MM/DD/YYYY)

\_\_\_\_\_  
Signature of Plan Administrator or Notary Public                      Date (MM/DD/YYYY)

\_\_\_\_\_  
Notary Title/Commission                      Expiration Date (MM/DD/YYYY)



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