



Introduction

Beneficiary Change Form - Option B (If Member Dies After Retirement)

Pursuant to Massachusetts General Laws, Chapter 32, Sections 11(2)(b) and 12(2)(b)

Form Last Revised: February, 2020

The *Beneficiary Change Form - Option B* allows a retired member to select a beneficiary or beneficiaries to receive payment of any accumulated deductions remaining in his/her account when the member dies after retirement.

Keep in mind:

- Any person, persons or entity can be named as an Option B beneficiary.
- Option B beneficiary(ies) can be changed at any time.
- Your selection on this form will supersede any earlier beneficiary(ies) selected by you.

Beneficiary Change Form - Option B (If Member Dies After Retirement)

Pursuant to Massachusetts General Laws, Chapter 32, Sections 11(2)(b) and 12(2)(b)

Form Last Revised: July, 2019

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Retirement Board: Please enter your retirement board information here.

| | | | |
|----------------------------------|-------------------------|------------------|-------|
| Name of Retirement Board: | Saugus Retirement Board | | |
| Address: | 25 Main St | | |
| City/Town: | Saugus | Zip Code: | 01906 |
| Telephone: | 781-558-2903 | Fax: | |

Member's Information:

| | | |
|---------------------------|----------------------------|--------------------------------------|
| | | ***_**_ |
| Member's Last Name | Member's First Name | Social Security # (last four) |
| Street Address: | | |
| City/Town: | State: | Zip Code: |
| Email: | | |
| Phone: | | |

Choice of Beneficiary to Receive a Return of Accumulated Total Deductions Remaining in a Member's Annuity Account at Member's Death

I, (Print Name) _____, a member of the _____ Retirement System, have chosen to be retired under the provisions of Massachusetts General Laws, Chapter 32, Section 12(2)(b) ("Option B"). I hereby request that the retirement board pay any sum payable under that section of the law to the beneficiary or beneficiaries I have listed on the following page.

The amounts payable under Option B consist of:

- The payment of any accumulated deductions credited to a retired member's account in the annuity reserve fund at the date of death.
- The amount of any pro-rata share of retirement allowance due to the member on the date of his/her death.

I understand that I may change this beneficiary designation at any time by filing a new *Beneficiary Change Form - Option B*.

Member Last Name: First Name: SSN: ***-**-_____

Beneficiary Information:

| | | | % of Benefit** |
|-------------------------------|--------|----------------|-------------------|
| Full Name: (First, MI, Last): | | SSN/EIN*: | |
| Relationship to You: | Phone: | Date of Birth: | |
| Address: | | | |
| Full Name: (First, MI, Last): | | SSN/EIN*: | |
| Relationship to You: | Phone: | Date of Birth: | |
| Address: | | | |
| Full Name: (First, MI, Last): | | SSN/EIN*: | |
| Relationship to You: | Phone: | Date of Birth: | |
| Address: | | | |
| Full Name: (First, MI, Last): | | SSN/EIN*: | |
| Relationship to You: | Phone: | Date of Birth: | |
| Address: | | | |
| Full Name: (First, MI, Last): | | SSN/EIN*: | |
| Relationship to You: | Phone: | Date of Birth: | |
| Address: | | | |

*Beneficiary's full Social Security Number (SSN) or Employer Identification Number (EIN), if an organization.

**Total must equal 100%; if no percentages are indicated, benefit will be allocated equally among lump-sum beneficiaries.

%

Member's Signature:

Name (Print):

Signature: Date:

To Be Completed By Witness (should be disinterested party):

Name (Print):

Street Address:

City/Town: State: Zip Code:

Signature: Date: