

# ONEIDA TRUST ACCOUNT BENEFICIARY DESIGNATION FORM INSTRUCTIONS & INFORMATION

## PLEASE READ CAREFULLY BEFORE COMPLETING FORM

### INSTRUCTIONS:

- Complete all blanks in Section 1: Member Information.
- If you do not know the Roll Number, make sure a date of birth is entered.
- Phone number is important if we have questions with the Oneida Trust Account Beneficiary Designation Form.
- List name, address, birthdate, social security number, relationship, and percentage a beneficiary is to receive from the Trust Account balance in the event of the listed member's death.
- You can add as many beneficiaries you want to this list; however, the total combined amounts in the percent column should equal 100%.
- **When a Majority Age Beneficiary completes their own Beneficiary Designation Form**, their signature and a date are required.
- **When parents or a legal guardian/custodian fills out the beneficiary designation form for a Minor Beneficiary**, the parent or guardian/custodian should sign and date the document (the Minor Beneficiary should not sign).
  - o Both parents shall sign the form unless one parent has been awarded sole legal custody. If a parent has been awarded sole legal custody, they should attach a copy of the order awarding them sole legal custody.
    - If the other parent is deceased, unknown, or can't be located, the requesting parent may attach a signed notarized letter explaining the situation and submit additional documentation that supports a single parental signature.
  - o The legal guardian/custodian should attach a copy of the order appointing them as guardian/custodian. If two (2) people are appointed as guardian/custodian, both individuals shall sign the form.
  - o **Upon reaching the age of 18**, the member may change their beneficiary(ies).
- **When a guardian, conservator, or power of attorney fills out the beneficiary designation form for a Majority Age Beneficiary**, the guardian, conservator, or power of attorney should sign and date the form.
  - o The guardian, conservator, or power of attorney shall attach a copy of the order appointing them as such and giving them the authority to designate beneficiaries on behalf of the member. If two (2) people are appointed as guardian, conservator, or power of attorney, both individuals shall sign the form.
- The "Third Party Signature" line is for a parent, guardian, custodian, conservator, or power of attorney to sign.

### BENEFITS OF DESIGNATING A BENEFICIARY:

- You decide who is to receive your trust account fund balance if you become deceased before you receive your trust account fund monies.
- Faster and more efficient manner to disburse your trust account funds to person(s) listed as your beneficiary(ies).
- Eliminates your trust account funds going through the probate process.
- You can change who you designate as your beneficiary(ies). There may be life events that necessitate a change including, but not limited to: if your designated beneficiary dies; you have a child; or you get married, divorced, or legally separated.

### CONSEQUENCES OF NOT DESIGNATING A BENEFICIARY:

- A determination may be made through the probate process as to where the trust fund money will go.
- The probate process can be very lengthy and there are many factors which could delay the disbursement of funds.



## Oneida Trust Account Beneficiary Designation Form

Please submit this form even if you are not eligible to claim your trust account funds

### Section 1: Member Information

Roll Number: \_\_\_\_\_ Birth Date: \_\_\_\_\_ Phone #: (     )     -     \_\_\_\_\_

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last Name: \_\_\_\_\_

Address: \_\_\_\_\_  

Street or PO Box
Apt #
City
State
Zip

I designate the person(s) named below as Beneficiary(ies) to receive the above named member's trust fund balance upon death. The share of any Beneficiary who is no longer living or is otherwise disqualified by law at the time of death will pass equally to any remaining Beneficiary(ies) listed below or, if there are no surviving Beneficiary(ies), the balance may be distributed pursuant to applicable law.

I understand that the beneficiary(ies) designated below may be changed at any time by filing a new beneficiary designation form with the Trust Enrollment Department. **Upon reaching age 18, a majority age beneficiary will be given the opportunity to designate their own Beneficiary(ies).** All subsequent beneficiary designation forms will revoke all prior designations.

**IF THIS DOCUMENT IS BEING SUBMITTED BY A GUARDIAN,** attach a copy of the court order appointing you as guardian of the above named member's estate and awarding you the power to name beneficiary(ies).

**IF THIS DOCUMENT IS BEING SUBMITTED BY A CONSERVATOR OR POWER OF ATTORNEY,** attach a copy of the court order showing that you were appointed as conservator of the above named member or the document appointing you as power of attorney for finances or property of the above named member and awarding you the power to name beneficiaries or the authority to act regarding trusts.

For more space, use a separate sheet and mark the following box:  **More Beneficiaries Attached.**

Full Name	Address	Birth Date	Social Security #	Relationship	Percent
<b>The amounts listed in the "Percent" column MUST EQUAL</b>					<b>100%</b>

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Third Party Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Third Party Signature: \_\_\_\_\_ Date: \_\_\_\_\_