

MARYLAND STATE RETIREMENT AGENCY
120 EAST BALTIMORE STREET
BALTIMORE, MD 21202-6700

LEGISLATIVE PENSION PLAN
DESIGNATION OF BENEFICIARY

FOR RETIREMENT USE ONLY

FORM 55 (REV. 3/11)

IMPORTANT: TURN THIS FORM OVER AND READ THE INSTRUCTIONS FIRST. FILL IN ALL APPLICABLE SECTIONS. PRINT IN INK OR TYPE

A. APPLICANT'S SOCIAL SECURITY NUMBER:

____ - ____ - _____

CHECK ONE: Working
 Retired
 Vested

If retiring, retirement date _____

APPLICANT'S NAME

FIRST INITIAL LAST

FIRST HOME ADDRESS

Number and Street

City State Zip Code

B. COMPLETE THIS SECTION IF YOU HAVE A SPOUSE:

AS A MEMBER OF THE LEGISLATIVE PENSION PLAN YOU **MUST** DESIGNATE YOUR SPOUSE AS YOUR SOLE BENEFICIARY.

SPOUSE'S NAME

FIRST INITIAL LAST

SPOUSE'S ADDRESS DATE OF MARRIAGE _____
(Gender M or F) BIRTH MO. DAY YEAR

STATE/JURISDICTION WHERE MARRIAGE LICENSE WAS ISSUED: _____ DATE OF MARRIAGE: _____

C. COMPLETE THIS SECTION ONLY IF YOU DO NOT HAVE A SPOUSE:

If you are not married, you may designate a single beneficiary to qualify for a monthly survivor allowance, or multiple beneficiaries to qualify for a lump sum benefit, to be divided equally between multiple beneficiaries. However, if you are married at the time of your death, then the designation of a beneficiary(ies) other than your spouse is void, and any benefits due at your death shall be paid to your spouse. **IF ADDITIONAL FORMS ARE NEEDED CHECK BOX**

BENEFICIARY'S NAME

BENEFICIARY'S NAME

BENEFICIARY'S ADDRESS RELATIONSHIP _____
(Gender M or F) BIRTH MO. DAY YEAR

BENEFICIARY'S NAME

BENEFICIARY'S NAME

BENEFICIARY'S ADDRESS RELATIONSHIP _____
(Gender M or F) BIRTH MO. DAY YEAR

To the Maryland State Retirement Agency

I authorize the Maryland State Retirement Agency to pay the death benefit to my spouse or if I have no spouse to my designated beneficiary(ies). I agree on behalf of my estate, heirs and assigns that the payment made by the agency will release the agency from any further obligation regarding this benefit. I understand that if a beneficiary other than a spouse is named in the space provided that the designation shall be null and void if I am married at time of my death, and the State Retirement Agency shall make payment to my spouse. I direct the agency to pay the death benefit to my estate if I have no spouse and have not designated any beneficiary or if all of the beneficiaries I have named die before me. I understand certain payment due to a minor shall be made only to the legal guardian of that minor.

Applicant's Signature _____ Date signed _____
Sign in the presence of a Notary Public. This form valid only when notarized

If Power of Attorney signs, copy of Power of Attorney must accompany this application

Applicant's Signature or Signature of Power of Attorney (Date)

State of _____ County of _____ (or City of Baltimore) On this _____ day of _____, 20 _____, before me, the undersigned officer, personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that (he/she) executed the same for the purposes therein contained. In witness whereof I hereunto set my hand and official seal.

Official Seal must be affixed

Signature of Notary Public _____

Printed Name of Notary Public _____ My Commission Expires _____

PLEASE READ CAREFULLY BEFORE FILLING OUT FORM

Purpose

Active or Former Members:

1. If you are married, you must designate your spouse. If you are not married, you may designate one person as your beneficiary or designate multiple beneficiaries. Multiple beneficiaries are only entitled to share the lump sum death benefit. If you are survived by a spouse and your spouse elects an annuity, your spouse is entitled to a monthly benefit regardless of your spouse's age. If you are not survived by a spouse, the designated beneficiary is entitled to a lump sum payment or monthly benefit. If the designated beneficiary elects a monthly benefit, the beneficiary is not entitled to payment until he or she attains age 60 or unless he or she elects a reduced benefit upon attaining age 50.
2. If at the time of your death, you have a spouse, then the designation of any other beneficiary is void, and any benefits due at your death shall be paid to your spouse.
3. If at your death there is no surviving spouse or designated beneficiary or all of your beneficiaries predecease you, your applicable benefit is paid to your estate.
4. If you and your spouse are deemed to have died at the same time from the same event, your dependent children under age 18 are entitled to share a lump sum payment or monthly survivor benefit.

Death Benefit for Active Member with at least 8 years of service

1. Your surviving spouse or a surviving designated beneficiary qualifies for a monthly benefit equal to 50% of the retirement allowance that would be payable to you or a lump sum payment consisting of your accumulated contributions and an amount equal to your annual salary at time of death.
2. Multiple beneficiaries are only entitled to share the lump sum payment.

Death Benefit for Active Member with less than 8 years of service

1. The death benefit for active members with less than 8 years of service is a lump sum payment equal to your annual salary plus return of your contributions with interest.

Death Benefit for Former Member with less than 8 years of service

1. The death benefit for a former member with less than 8 years of service is a lump sum payment of your contributions with interest only.

Retired Members

1. If you are married at time of retirement, you must designate your spouse as your sole beneficiary. If you are not married at time of retirement, you may designate one person as your beneficiary for a monthly benefit. Your spouse is entitled to a monthly benefit at your death regardless of your spouse's age. Your designated beneficiary, other than your spouse, is not entitled to payment until he or she attains age 60 or unless he or she elects a reduced benefit upon attaining age 50.
2. If you are not married at time of retirement and elect to forfeit the available survivor option, you may designate multiple beneficiaries. Your multiple beneficiaries share equally in a lump sum payment which is the unused portion of the present value at time of retirement.
3. If you marry or remarry after retirement, your designation of one person for a monthly benefit or multiple beneficiaries for a one-time payment is void, and your spouse automatically is entitled to the survivor benefit due under the basic allowance.