



Beneficiary for Group Life Insurance

Please print or type all the information. Please note that this form is only for changing your life insurance beneficiaries. See the Office of Human Resources website at <https://www.molloy.edu/about-molloy-college/human-resources> for information on changing your retirement savings plan beneficiaries.

1. Employee Information

Name (Last, First, Middle Initial)

Molloy ID#

U.S. Social Security Number

Daytime Phone Number

This beneficiary designation will apply to all life insurance plans in which you currently participate. Percentage amounts must total 100%. Please return your signed and completed form to Human Resources. The original form may be mailed to the Office of Human Resources, Kellenberg Hall room 11 or via Fax: 516-323-3067.

2. Your Life Insurance Beneficiary Designation

Primary Beneficiary (one or more). Primary beneficiaries receive payment first. Percentage amounts must total 100%.

1. Legal Name _____

2. Legal Name _____

Address _____

Address _____

Date of Birth _____

Date of Birth _____

Relationship _____

Relationship _____

Percentage _____

Percentage _____

U.S. Social Security Number _____

U.S. Social Security Number _____

Telephone Number _____

Telephone Number _____

Contingent Beneficiary (one or more). A contingent beneficiary receives payment only if all primaries are deceased. Percentage amounts must total 100%.

1. Legal Name _____

2. Legal Name _____

Address _____

Address _____

Date of Birth _____

Date of Birth _____

Relationship _____

Relationship _____

Percentage _____

Percentage _____

U.S. Social Security Number _____

U.S. Social Security Number _____

Telephone Number _____

Telephone Number _____

3. Certification and Signature.

I have read the second page of this form and agree to the terms and conditions listed there. The information listed above is correct to the best of my knowledge.

Signature of Employee

Date Signed

How to Complete the “Your Life Insurance Beneficiary Designation” Section

- To designate a beneficiary or beneficiaries, complete this form as follows.
- Under Primary Beneficiary, list person(s) whom you wish to be paid first. Under Contingent Beneficiary, list person(s) whom you wish to be paid only if no Primary beneficiary survives you.
- Percentage: If you list more than one beneficiary, and you wish the beneficiaries to receive specific percentages, enter the percentage in the space provided under the person’s name. List whole percentages only. Actual dollar amounts are not valid. Check your math to be sure the percentages listed equal 100%.
- If your beneficiary is not related to you, show the relationship as “Friend.”
- If you wish to name your estate, insert “Estate” on the Legal Name line in the first box under Primary Beneficiary.
- If you name a beneficiary who is a permanent resident of a foreign country, furnish that person’s full current address, to assist in locating the person.
- If you wish to name a trust, under Primary Beneficiary, write the complete name(s) of the trustee(s) and successor(s), and the date of the trust. Note: This document does not create a trust.
- If you wish to name more beneficiaries than there are spaces provided on this form, please attach a separate sheet. Include on that sheet your name, your UMID or U.S. Social Security Number (if UMID is unknown), and the name, address, relationship to you, and percentage (if you wish to indicate a specific percentage) for the additional named beneficiary or beneficiaries. Sign and date the separate sheet so that it will be valid.

Payment of Group Life Insurance Benefits

- If you name your estate, a trust, or one beneficiary (and that one beneficiary survives you), payment will be made in full as designated after your death.
- If you name more than one beneficiary, payment will be made in equal shares to the named beneficiaries who survive you (or in full to the survivor if only one beneficiary survives you), unless you enter a specific percentage for each person.
- If no named primary or contingent beneficiary survives you, payment will be made to the first of the following:
 - Your surviving spouse
 - Surviving children in equal shares
 - Surviving parents in equal shares
 - Surviving siblings in equal shares
 - Estate
- Consider discussing your beneficiary designations with your attorney when completing this form. The Benefits Office cannot provide legal advice.

Important Notes

This form is only for changing your life insurance beneficiaries. There are separate beneficiary designations for the TIAA retirement savings plans and the Fidelity retirement savings plans. If you have money in both TIAA and Fidelity accounts, you must complete separate beneficiary designations with each investment company.

Any time you experience a significant life event, such as marriage or divorce, or the birth or adoption of a child, be sure to review all of your beneficiary designations and keep them updated to help ensure that your wishes are met.

Keep a copy of this form for your records.

Questions?

If you have any questions, visit the Office of Human Resources or email hrinternal@molloy.edu, Monday through Friday from 9 a.m. to 5 p.m.

Keep a copy for your records and return your signed and completed form to:

Office of Human Resources
Kellenberg Hall, Room K011

Or fax your signed and completed form to:

516-323-3067