



Municipality of Anchorage DESIGNATION OF BENEFICIARY FORM

Note: See page 2 for instructions and conditions

Name of Member		<input type="checkbox"/> Married
		<input type="checkbox"/> Single
Social Security Number	Phone Number ()	

Pension Benefit Beneficiary Designation

Primary Beneficiary (ies) for Pension Benefit

Name	SSN	Date of Birth	Relationship	% Share
Must total 100%				

Contingent Beneficiary (ies) for Pension Benefit

Name	SSN	Date of Birth	Relationship	% Share
Must total 100%				

Surplus Benefit Account Beneficiary Designation

Initial here if same as Pension Benefit Designation _____ or if different complete section below.

Primary Beneficiary (ies) for Surplus Benefit

Name	SSN	Date of Birth	Relationship	% Share
Must total 100%				

Contingent Beneficiary (ies) for Surplus Benefit

Name	SSN	Date of Birth	Relationship	% Share
Must total 100%				

Signature of Member

Date

Pension Benefit Beneficiary Designation

A. Default Option

In the absence of a proper designation at the time of the member's death, or if the member chooses, the following Beneficiaries shall be entitled to the death benefits as provided in the appropriate sections of AMC 3.85.

1. Surviving spouse until his or her death, at which time benefits shall transfer only to surviving children under the age of 18 as a class, or disabled children;
2. if no spouse survives the member, then surviving children under the age 18 as a class, or disabled children;
3. if no spouse, no children under the age of 18, or no disabled children survive the member, then dependent parents, as a class; or
4. if no spouse, no children under the age 18, or no disabled children and no dependent parents survive the member, then dependent siblings under the age, of 18, as a class.

B. Designation option

1. FOR MARRIED PARTICIPANTS OR PARTICIPANTS WITH CHILDREN

Regardless of any beneficiary designation by a member, the surviving spouse shall be entitled to receive 50% of the retirement benefits to which that member was entitled at death. However, a surviving spouse may waive payment of any or all benefits under this section by completing a Consent to Waive Designation Form.

A member may designate the surviving spouse to receive all or a portion of the remaining death benefits or may designate any or all of the surviving children then under the age 18, whether as a class or individuals, in similar or varying percents. If a child is not listed, they will not be included. If no designation is made, the default option will apply.

If the member has dependent children and is NOT married, the children are eligible to receive a monthly survivor's benefit if the member dies. A member shall designate a beneficiary, which may be the member's own estate, to receive his contributions and interest held by the system at the time of his death, in the event that no benefits are payable to a survivor as a result of that member's death.

2. SINGLE PARTICIPANTS

Single members with no surviving children, dependent parents or surviving dependent siblings must designate a beneficiary as recipient of a refund of contributions plus interest at the time of death. If no designation is made, the estate of the member will be entitled to receive the refund.

Surplus Benefit Account Beneficiary Designation

A member may designate any beneficiary to receive the surplus benefits. In the absent of a designation of beneficiary, the surplus benefits will be payable in the same manner as the default option referenced above. In the event that a member is not survived by a spouse, minor children, disabled children, dependent parents or dependent siblings, the surplus benefits shall be paid to the member's estate.

Any time there is a change in status (Marriage, Birth of a Child, Divorce etc.) you should complete a new Designation of Beneficiary form and return it to APFRS.

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