



# Designate your annuity beneficiaries.

## If it's important your annuity death benefit goes to a certain person or charity, you can designate a beneficiary or contingent beneficiary

Properly designating a beneficiary will ensure your annuity death benefit goes to the person(s) or entity of your choice. The annuity funds are disbursed directly to your beneficiary(ies), generally avoiding the delay and potential cost of the probate process.

- **Who can be your beneficiary?**

A spouse, family member, friend, business organization, trustee or charity. You can name several persons or entities — just be sure you specify how the proceeds should be divided.

- **Designate a primary and contingent beneficiary**

If your primary beneficiary is deceased or cannot be located, the death benefit will be paid to the contingent beneficiary.

- **Be specific when naming beneficiaries**

You won't be around to clear up any misunderstandings, so make your designations as precise and specific as possible. For example, if you simply designate "my children," you could be excluding a stepchild or foster child. Consider naming each child – natural, step, foster – individually on the beneficiary form.

- **Periodically review your beneficiary choice(s)**

Life events, such as marriage, divorce, the birth or adoption of a child, can prompt you to change your initial selection.


- **What if you don't designate a beneficiary?**

In that case, the death benefit is paid directly to your estate, which could result in a lengthy and costly probate process, delaying distribution of the proceeds. Annuities generally avoid probate when beneficiaries are named.

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It doesn't take much time to complete a beneficiary designation form — and the benefits of maintaining an up-to-date beneficiary designation are significant.

Passing your annuity death benefit through a beneficiary designation can keep this part of your finances out of the public record. It also makes things as easy as possible for your beneficiary(ies) during a difficult time.



Annuities are long-term retirement saving vehicles.

Retirement accounts such as IRAs can be tax deferred regardless of whether or not they are funded with an annuity. The purchase of an annuity within an IRA does not provide additional tax-deferred treatment of earnings. However, annuities do provide other features and benefits.

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