North Carolina
Total Retirement Plans

Form **336457**

Designating Beneficiary(ies) for the Guaranteed Refund as a Retiree with an NC Deferred Compensation Plan Transfer Benefit

Department of State Treasurer
Retirement Systems Division
3200 Atlantic Avenue, Raleigh NC 27604
www.myNCRetirement.com • (919) 814-4590

Please print or type in black ink. Please do not staple pages. No erasures, strikeovers or whiteouts permitted in Sections C through I.

Section A. Tell us about yourself.

First Name	M.I.	Last Name		Suffix
Mailing Address				SSN
City	State	Zip Code	Telephone	Mobile Phone
Personal Email Address			Member ID	Date of Birth

You must be in the process of applying for retirement and have remaining contributions and interest in your NC Deferred Compensation (457) Plan account. If you want to transfer from the NC 401(k) Plan also, then you need to fill out Form 336401k, *Designating Beneficiary(ies) for the Guaranteed Refund as a Retiree with an NC 401(k) Plan Transfer Benefit.*

Section B. Please check the retirement system that applies.

If more than one, you must fill out a separate form for each retirement system account.

☐ Teachers' and State Employees' Retirement System ☐ Local Governmental Employees' Retirement System

Section C. After completing the following pages, please authorize them with your signature.

I hereby authorize the Board of Trustees to make payment of my guaranteed refund balance to the beneficiary(ies) I have designated on the following pages. I acknowledge that the payments shall be a complete discharge of any claim and shall constitute a release of the Retirement System from any further obligation on my account. I understand that by completing and signing this form, I acknowledge having read all the information included. I reserve the right to change the beneficiary(ies) designated on the following pages in accordance with the information provided. In addition, I understand that the Retirement System will not accept this form with any erasures, strike-overs, or white-outs in Sections B through H, if applicable. **I certify by my signature that I have completed all pages of this form, and have included, if applicable, any continuation pages.**

Signature _____ Date _____

Section D. Have this form notarized. *Improperly notarized forms will not be accepted.*

State of _____ County of _____

I, _____, a notary public for said State and County, do hereby certify that

_____ personally appeared before me this date and acknowledge the due

execution of this form. Witness my hand and official seal this the _____ day of _____, 20_____

My Commission Expires _____

Signature of Notary _____

Section E. After the completed and signed form is notarized, please submit the form by mail.

You may mail the completed form to the address below. Your beneficiary will not be valid until this form has been properly completed, notarized, and received by our office prior to your death. If any erasures, strikeovers, or white-outs are found in any signature line, beneficiary designations, or notary section, this form will not be acceptable, and you will need to complete a new Form 336457. Upon receipt of this form, the Retirement System will mail an acknowledgment letter to you. Only the Form 336457 most recently received by the Retirement Systems Division that is properly completed and notarized will be effective.

Section F. Please review the Guaranteed Refund.

You have several options for a Guaranteed Refund. Refer to Guide A, *What is the Guaranteed Refund?*, for more information. In the event of your death, and the death of your monthly survivorship beneficiary, if applicable, the Retirement System will pay the remaining portion to the beneficiary(ies) designated on this form. The Guaranteed Refund does not affect the payment option you chose, nor does it affect the amount of your monthly benefit. If you designated a beneficiary for a monthly survivorship benefit, you cannot name this person as a beneficiary for your guaranteed refund. Please see Guide B for information regarding choosing a beneficiary(ies).

Please continue to the next page.

Section G. Please designate Principal beneficiary(ies).

I hereby revoke any previous designation of principal beneficiary(ies) and request the Board of Trustees to pay the beneficiary(ies) I now designate the balance of my retirement contributions in the event of my death. ***REQUIRED FIELD**

Principal(s) (See Guide B)

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*
Mailing Address		City	State	Zip Code	
Personal Email Address			Telephone	Mobile Phone	

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*
Mailing Address		City	State	Zip Code	
Personal Email Address			Telephone	Mobile Phone	

☐ If you are designating more than two principal beneficiaries, please attach a continuation page and check the box at left.

Section H. Please designate Contingent beneficiary(ies) *(Optional).*

I hereby revoke any previous designation of contingent beneficiary(ies) and request the Board of Trustees to pay the beneficiary (ies) I now designate the balance of my retirement contributions in the event of my death. ***REQUIRED FIELD**

Contingent(s) (See Guide B)

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*
Mailing Address		City	State	Zip Code	
Personal Email Address			Telephone	Mobile Phone	

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*
Mailing Address		City	State	Zip Code	
Personal Email Address			Telephone	Mobile Phone	

☐ If you are designating more than two contingent beneficiaries, please attach a continuation page and check the box at left.

Designation Date	Member SSN

See Section E for instructions for submitting this form.

Section I. Please designate additional beneficiary(ies). *(Optional)*

*REQUIRED FIELD.

A Choose One: ☐ Principal ☐ Contingent

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*

Mailing Address	City	State	Zip Code

Personal Email Address	Telephone	Mobile Phone

B Choose One: ☐ Principal ☐ Contingent

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*

Mailing Address	City	State	Zip Code

Personal Email Address	Telephone	Mobile Phone

C Choose One: ☐ Principal ☐ Contingent

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*

Mailing Address	City	State	Zip Code

Personal Email Address	Telephone	Mobile Phone

D Choose One: ☐ Principal ☐ Contingent

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*

Mailing Address	City	State	Zip Code

Personal Email Address	Telephone	Mobile Phone

E Choose One: ☐ Principal ☐ Contingent

First Name*	M.I.	Last Name*	SSN*	Spouse? ☐ YES ☐ NO	Date of Birth*

Mailing Address	City	State	Zip Code

Personal Email Address	Telephone	Mobile Phone

Designation Date	Member SSN

See Section E for instructions for submitting this form.

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Form **336457 Guides**
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Guide A. What is the Guaranteed Refund?

The Guaranteed Refund feature provides that under all retirement options, if you and your monthly survivorship beneficiary, if applicable, die before your Guaranteed Refund balance is exhausted, any remaining portion will be paid in a lump sum payment to the beneficiary(ies) you designate.

Please note that you cannot name the same beneficiary for your Guaranteed Refund and a monthly survivorship beneficiary.

If your guaranteed refund balance has been exhausted, your monthly retirement benefit will continue, but the Guaranteed Refund will not be payable. Form 336457 applies to a Guaranteed Refund under the NC 457 Plan only.

The following explains how the Guaranteed Refund balance is calculated, depending on which option you have chosen:

Three-Year Guaranteed Refund (if chosen on Form 319457) If you elect the three-year guarantee option, then you are guaranteed to receive 36 times your initial monthly benefit. If you and your monthly survivorship beneficiary (if applicable) die before this amount has been paid out, then your designated beneficiary for the guaranteed refund will receive the remaining balance.

Full Return Guaranteed Refund (if chosen on Form 319457) Your beginning guaranteed refund balance will be the amount transferred from your NC 457 account, less the administrative fee. This amount decreases with each monthly benefit payment. If you and your monthly survivorship beneficiary (if applicable) die before this amount has been paid out, then your designated beneficiary for the guaranteed refund will receive the remaining balance. Choosing the full return guarantee over the three-year guarantee will result in a lower monthly benefit payment.

Guide **B**. How can I choose my Guaranteed Refund beneficiary(ies)?

You must provide the name, Social Security number and date of birth of each beneficiary and indicated whether a spouse.

- You do not need permission from the beneficiary(ies) to make or change the designation.
- You do not have to make your beneficiary(ies) aware of this designation.
- You may change the beneficiary(ies) for your Guaranteed Refund **as long as** you have undistributed contributions and interest.
- You may not name the same beneficiary for the Guaranteed Refund as you named for the monthly survivorship beneficiary (if applicable).

You have the option to designate as a beneficiary:

- **A living person** who does not have to be a relative

If you choose one person as your principal beneficiary, you may name contingent beneficiary (ies) in the event the principal beneficiary predeceases you.

- **More than one living person** to share in the benefit equally who do not have to be related to you. Duplicate and attach additional Continuation Pages if you need additional space to list all beneficiaries.
- **Your estate.** Write *ESTATE* in the box asking for a beneficiary's *LAST* name.
- **A trustee** for a living person. If you name a trustee for a living person, submit a copy of the trust agreement with this form.

Your beneficiary(ies) **cannot** be an unborn child, a pet, a church, or any other institution.

Guide **C**. How is the Guaranteed Refund paid to beneficiary(ies)?

Upon report of your death, the Retirement System will determine if the guaranteed refund is payable. If your guaranteed refund balance is positive, then the guaranteed refund will be payable to the principal beneficiary(ies). If you designated one principal beneficiary who is deceased at the time of your death, the guaranteed refund will be paid to any contingent beneficiary(ies).

If a beneficiary is a minor, payment will be made to one of the following:

- The qualified guardian of the minor
- The Clerk of the Court of the County in which the minor resides
- The minor after he or she attains the age of majority. (Generally, the age of majority in North Carolina is 18.)

If you named your estate as your beneficiary, or if no named principal or contingent beneficiary is alive at your death:

- Payment will be made to your estate after an administrator or executor has qualified.
- If there is no qualification, payment could be paid to the Clerk of Court to handle according to the laws of the state.

Thank you.