



Principal Life Insurance Company®
P.O. Box 9394
Des Moines, IA 50306-9394

Beneficiary form

Contract/Plan ID Number: _____

Location: _____

Retirement plan beneficiary designation without QPSA requirement

You may designate your beneficiary either online at principal.com or by completing the below form.

Follow these steps to name your beneficiary(ies): 1) Complete the Personal Information section. 2) Select one of the beneficiary choices (Choice A, Choice B or Choice C). See Page 3 for more detailed instructions and examples. 3) Name your beneficiary(ies) on Page 2. 4) Sign the form at the bottom of Page 2.

5) Return the beneficiary form to Principal Financial Group by fax: 1-866-704-3481, or by mail: Principal Financial Group, P.O. Box 9394, Des Moines, IA 50306-9394.

Note: Only use this form if the plan does not allow Life Annuities or is a Governmental 457 Plan

My personal information (please print with black ink)

Name

Phone number

Social Security number

Last First MI

Address

Email address

Street number Street name City State Zip

My beneficiary choices (pick one)

☒ **Choice A: Single participant** (includes widowed, divorced or legally separated)

I am not married and designate the individual(s) named on Page 2 of this form to receive death benefits from the plan.

I understand if I marry, this designation is void one year after my marriage (some plans specify a shorter period.)

☐ **Choice B: Married with spouse as sole beneficiary** (spouse's signature is not required)

I am married and designate my spouse named on Page 2 of this form to receive all death benefits from the plan/contract.

☐ **Choice C: Married with spouse not as sole primary beneficiary** [Spouse's signature REQUIRED - review the important information at the end of this form]

I am married and designate the individual(s) named on Page 2 of this form to receive death benefits in accordance with the plan provisions. **Note:** If you are married and do not name your spouse as the sole primary beneficiary, your spouse must sign the consent below. The signature must be witnessed by a plan representative or notary public.

Notice to Spouse: in signing, you are also verifying that you have read the important information and consent on the last page of this form.

☐ **By checking this box,** I agree only to the beneficiary designation on this form. My spouse cannot change the beneficiary without my consent.

Spouse's Signature (must be witnessed by a plan representative or notary public)

Date (MM/DD/YYYY)

X

/ /

The spouse appeared before me and signed the consent on:

Plan Representative or Notary Public Signature

Date (MM/DD/YYYY)

/ /

X

/ /

☐ (Check if applicable) I certify that my spouse cannot be located to sign this consent. I will notify the plan sponsor if my spouse is located. **Note:** If your spouse cannot be located, check this box and have it witnessed by the plan representative. It must be established to the satisfaction of the plan representative that your spouse cannot be located.

I certify that spousal consent cannot be obtained because the spouse cannot be located.

Plan Representative Signature

Date (MM/DD/YYYY)

X

/ /

Beneficiary form

Naming my beneficiary(ies)

Contract/Plan ID Number: _____

Before completing, please read the instructions, examples and important information on this form.

You may name one or more primary and/or contingent beneficiaries. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated.

Note: Unless otherwise indicated below, if one of your beneficiaries predeceases you, their portion will be split equally to the remaining beneficiaries. If a beneficiary dies shortly after you, but before allocation of the death benefit, their portion will be allocated based on the plan document.

Name [primary beneficiary(ies)]	Date of birth (MM/DD/YYYY) / /	Relationship	Social Security number	Percent
Address (street number street name)	City	State	ZIP	

Name [primary beneficiary(ies)]	Date of birth (MM/DD/YYYY) / /	Relationship	Social Security number	Percent
Address (street number street name)	City	State	ZIP	

If primary beneficiary(ies) is not living, pay death benefits to:

In most circumstances, your contingent beneficiary(ies) will only receive a death benefit if the primary beneficiary predeceases you and the death benefit has not been paid in full.

Name [contingent beneficiary(ies)]	Date of birth (MM/DD/YYYY) / /	Relationship	Social Security number	Percent
Address (street number street name)	City	State	ZIP	

Name [contingent beneficiary(ies)]	Date of birth (MM/DD/YYYY) / /	Relationship	Social Security number	Percent
Address (street number street name)	City	State	ZIP	

*Effective 1/1/20, limitations may apply. See “Required Distribution Rules for Designated Beneficiaries” later in this form.

Name change

Change my name from:	Change my name to:	Date (MM/DD/YYYY) / /
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Reason: ☐ Married ☐ Divorce ☐ Other—provide reason: _____

My signature

This designation revokes all prior designations made under the retirement plan.

My signature (required)	Date (MM/DD/YYYY) / /
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Under the penalties of perjury, I certify by my signature that all of the information on this beneficiary designation form is true, current and complete.

Instructions

Contract/Plan ID Number: _____

Read carefully before completing this form. To be sure death benefits are paid as you wish, follow these guidelines:

- Use choice A** If you are not married.
- Use choice B** If you are married and want all death benefits from the plan paid to your spouse. Your spouse does not have to sign the form.
- Use choice C** If you are married and want death benefits paid to someone other than your spouse, in addition to your spouse, or to a trust or estate. Your spouse must sign the spouse’s consent on this form. This signature must be witnessed by a plan representative or notary public.

You may name one or more contingent beneficiaries. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated.

Be sure you sign and date the form. Keep a copy of this form for your records. If you do not date the form, the designation will become effective the day it’s received by your plan sponsor or Principal Life Insurance Company depending upon plan provisions.

If your marital status changes, review your beneficiary designation to be sure it meets these requirements. If your name changes, complete the Name Change section of this form.

Examples of naming beneficiaries

Be sure to use given names such as “Mary M. Doe,” not “Mrs. John Doe,” and include the address and relationship of the beneficiary or beneficiaries to the participant. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated. The following examples may be helpful to you.

	Name	Relationship	Social Security number	Address	Amount/percent
One primary beneficiary	Mary M. Doe	Sister	###-##-####	XXXXXXXXXXXX	100%
Two primary beneficiaries	Jane J. Doe	Mother	###-##-####	XXXXXXXXXXXX	50%
	John J. Doe or to the survivor	Father	###-##-####	XXXXXXXXXXXX	50%
One primary beneficiary and one contingent	Jane J. Doe if living; otherwise to John J. Doe	Spouse	###-##-####	XXXXXXXXXXXX	100%
		Son	###-##-####	XXXXXXXXXXXX	100%
Estate	My Estate				100%
Trust	ABC Bank and Trust Co.	Trustee or successor in trust under (trust name) established (date of trust agreement)		XXXXXXXXXXXX	100%
Testamentary trust (Trust established within the participant’s will)	John J. Doe/Trust created by the Last Will and ABC Bank Testament of the participant			XXXXXXXXXXXX	100%
Children & grandchildren (if beneficiary is a minor, use sample wording shown below)	Jane J. Doe	Son		XXXXXXXXXXXX	33.4%
	John J. Doe	Daughter		XXXXXXXXXXXX	33.3%
	William J. Doe	Son		XXXXXXXXXXXX	33.3%
	If any of my children predecease me, the surviving children of any such child shall receive in the share their parent would have received, if living. If no child of a deceased child survives, the share of that child of mine shall go to the survivor or survivors of my children, equally.				
Minor children (custodian for minor)	John J. Doe, son, and Jane J. Doe, daughter, equally, or to the survivor. However, if any proceeds become payable to the beneficiary who is a minor as defined by the Iowa Uniform Transfers to Minors Act (UTMA), such proceeds shall be paid to Frank Doe as custodian for John Doe under the Iowa UTMA, and Frank Doe as custodian for Jane Doe under the Iowa UTMA.				

Beneficiary form

Contract/Plan ID Number: _____

* Required Distribution Rules for Designated Beneficiaries If you die before your full benefit is paid, or your benefit option pays a benefit past your death, your beneficiary must receive full payment by December 31st of the 10th calendar year that begins after your death. This period may be extended to the life or life expectancy of your beneficiary if your beneficiary is one of the following:

- Your surviving spouse;
- Your minor child (restricted back to 10 years once your child reaches the age of majority);
- A disabled individual as defined within Internal Revenue Code section 72(m)(7);
- A chronically ill individual as defined within Internal Revenue Code section 7702B(c)(2); or
- An individual who is not more than 10 years younger than you

Beneficiaries that are not individuals (like an estate) may be restricted to only receiving benefits for no longer than December 31st of the 5th calendar year that begins after your death.

Important information for spouse

If your spouse has a vested account in a retirement plan, Federal law requires that you will receive the vested account after your spouse dies.

Your right to your spouse’s death benefit provided by federal law cannot be taken away unless you agree. If you agree, your spouse can elect to have all or part of the death benefit paid to someone else. Each person your spouse chooses to receive part of the death benefit is called a “beneficiary”. For example if you agree, your spouse can have the death benefit paid to his or her children instead of you.

Your choice must be voluntary. It is your personal decision whether you want to give up your right to your spouse’s death benefit. If you do not agree to give up your right to your spouse’s death benefit, you should not sign this agreement and you will receive the death benefit after your spouse dies. If you sign this agreement, your spouse can choose the beneficiary who will receive the death benefit without telling you and without getting your agreement. Your spouse can change the beneficiary at any time before the account is paid out. You have the right to agree to allow your spouse to select only a particular beneficiary. If you want to allow your spouse to select only a particular beneficiary, check the box in Choice C under My Beneficiary Choices section, which will limit the beneficiary choice to the one designated on this form.

You can change your mind with respect to giving up your right to the death benefit until the date your spouse dies. After that date, you cannot change this agreement. If you change your mind, you must notify the plan administrator in writing that you want to revoke the consent you give on this form.

Legal separation or divorce may end your right to the death benefit even if you do not sign this agreement. However, if you become legally separated or divorced, you might be able to get a special court order called a qualified domestic relations order (QDRO) that specifically protects your rights to the death benefit. If you are thinking about separating or getting a divorce, you should get legal advice on your rights to benefits from the plan.

Spousal agreement and consent

I understand I have a right to all of my spouse’s death benefits after my spouse dies. I agree to give up my right to all or a portion of the death benefits and have all or a portion of them paid to someone else as beneficiary. I understand that by signing this agreement, my spouse can choose the beneficiary of the death benefits without telling me and without getting my agreement. I understand that by signing this agreement, my spouse can change the beneficiary of the death benefits unless I limit my spouse’s choice to the particular beneficiary by checking the appropriate box on the My Beneficiary Choices section. I understand that by signing this agreement, I may receive less money than I would have received if I had not signed the agreement, and I may receive nothing from the plan after my spouse dies. I understand that I do not have to sign this agreement. I am signing this agreement voluntarily. I understand that if I do not sign this agreement, then I will receive the death benefit after my spouse dies.