



Designating your beneficiary FAQ

What is the difference between a primary and contingent beneficiary?

- A primary beneficiary is your first choice to receive your life insurance proceeds in the event of your death. If any primary beneficiaries predecease you, that person's share will be equally divided among any remaining primary beneficiaries.
- A contingent beneficiary is your second choice to receive your life insurance proceeds if all of your primary beneficiary(ies) are not living at the time of your death. If any contingent beneficiaries pass away before you, that person's share will be equally divided among any remaining contingent beneficiaries.

Additional information:

- If you don't designate any beneficiaries, your life insurance proceeds may go to your estate. It could be subject to taxes and fees, and/or your state law may determine who receives the benefit.
- Be sure to list a contingent beneficiary in the event your primary beneficiary passes away before you.
- List the full name of each beneficiary instead of using relationship terms, such as "son", "spouse," "wife," etc.
- If you have more than one primary beneficiary, please be sure to specify the percentage of proceeds you'd like each one to receive. The total must add up to 100% in order to designate your beneficiary(ies).
- Make sure the contact information for your beneficiaries is up to date.
- If you list specific beneficiaries, then your life insurance policy will override your will. Make sure your wishes are covered in both documents. **Please note:** Life insurance is not paid according to the terms of your will, but in accordance with your beneficiary designations and the terms of your coverage.
- If you live in a marital property state and you want to name someone other than your spouse as your beneficiary, your spouse may still have a marital property claim to part or all of the death benefit. If you want to name someone other than your spouse, have your spouse sign the beneficiary statement or submit a signed and dated letter giving his or her permission.
- You can designate your favorite charity or non-profit as a beneficiary. Be sure to include the Tax ID and contact information.

What to keep in mind if you beneficiary is a minor

- Think carefully about all options before naming minor children as life insurance beneficiaries. By law, minors can't receive or control these assets, so funds must be distributed to someone who's 18 or older. Distribution may be determined by the executor, or in some cases, the State.
- If a person of legal age has petitioned the court and has been appointed as guardian of the "property" or "estate" of the minor, the proceeds may be released to that person in his/her capacity as guardian.
- Absent such court authorization, MetLife's standard procedure when presented with a claim by a minor is to deposit the proceeds into a "blocked" Total Control Account® (TCA). The monies will remain in this interest-bearing account until the earliest of:
 - The attainment of the age of majority by the minor, thus a minor by law.
 - MetLife receives a certified court-issued document naming a guardian of the "property" or "estate" of the minor.
- The fact that a minor child resides with a parent does not make that parent a legal guardian. The parent is the custodial guardian, but MetLife is unable to release any funds until a guardian of the property or estate of the minor is appointed by the court. This makes certain that the proceeds designated to the minor are used for the benefit of the minor, as the insured intended.
- Consider consulting an advisor (investment professional, accountant, lawyer etc.) if you have specific questions.

What happens if you don't designate a beneficiary?

Naming your beneficiary ensures that MetLife will distribute your insurance proceeds the way you want after your death. If you don't name a beneficiary, or if all beneficiaries pass away before you, MetLife will be distribute the proceeds to the people listed below who survive you, in the following order:

- Your spouse or domestic partner
- Your child(ren) in equal amounts
- Your parent(s) in equal amounts, or
- Your sibling(s) in equal amounts



Reminder: Please review all of your financial accounts and ensure you have designated beneficiaries. It will provide you with peace of mind knowing that your funds will be distributed the way you want!

Nothing in these materials is intended to be advice for a particular situation or individual. Please consult with your own advisors for such advice. Like most group insurance policies, insurance policies offered by MetLife contain certain exclusions, exceptions, waiting periods, reductions, limitations and terms for keeping them in force. Please contact your benefits administrator or MetLife for costs and complete details.