

Woods Hole Oceanographic Institution Retirement Plan
Pre-Retirement Death Benefit Information and Beneficiary Designation Form

If you die before your WHOI Retirement Plan benefits commences or is paid to you in a lump sum, your legal spouse or beneficiary may be eligible for a Pre-Retirement Death Benefit from the Plan, as described below. (To be eligible for the Pre-Retirement Death Benefit described here, you must be actively employed and a participant in the WHOI Retirement Plan on or after January 1, 1999.)

In General

If you die while actively employed with WHOI, or following your termination of employment with a vested benefit (having completed the required years of vesting service according to the terms of the Plan Document), your legal spouse or beneficiary will be entitled to a portion of your Retirement Plan benefit as a Pre-Retirement Death Benefit. Your beneficiary will receive this death benefit in the form of a single lump sum payment or, if your beneficiary is your legal spouse, in either a single lump sum payment or as a single life annuity, at your legal spouse's option. (If you die after your Retirement Plan benefit commences, any death benefit payable will depend upon the form of retirement benefit payment you elected.)

If you are legally married:

If you are legally married, your legal spouse will be the automatic Sole Primary Beneficiary of the Pre-Retirement Death Benefit payable under the terms of the Retirement Plan. You may name a Contingent Beneficiary(ies), if appropriate, to receive the Pre-Retirement Death Benefit payable in the event your Primary Beneficiary predecease you. Under IRS rules, if you are at least age 35, you may name another beneficiary as Primary Beneficiary to receive all or a portion of the Pre-Retirement Death Benefit. If you do designate another beneficiary as a Primary Beneficiary, your legal spouse must consent in writing to the designation in the presence of a Notary Public. You do not need your legal spouse's consent to name a Contingent Beneficiary(ies).

If you are not legally married:

If you are not legally married, you are free to name the Primary Beneficiary(ies) of your choice to receive payment of the Pre-Retirement Death Benefit payable under the terms of the Retirement Plan. If you later marry, however, your legal spouse will automatically become your designated Sole Primary Beneficiary for this death benefit, unless your legal spouse consents in writing to the designation in the presence of a Notary Public, as explained above.

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Please print name: _____ Emp. #: _____

Instructions:

Before you complete this form, please read the Pre-Retirement Death Benefit Information; then follow the instructions below.

- If you are not legally married:

Complete Section A to designate your primary beneficiary(ies). If appropriate, you may also complete Section B to designate a contingent beneficiary(ies) to receive the Pre-Retirement Death Benefit payable in the event your primary beneficiary(ies) predeceases you.

- If you **are** legally married:
 - Your spouse is automatically your sole primary beneficiary.
 - You may name a contingent beneficiary(ies) to receive the Pre-Retirement Death Benefit payable in the event your spouse predeceases you (see Section B). You do not need your spouse's consent to name a contingent beneficiary.
 - Under IRS rules, if you are at least age 35, you may name another beneficiary as Primary Beneficiary to receive all or a portion of the Pre-Retirement Death Benefit. If you do designate another beneficiary as a Primary Beneficiary, your legal spouse must consent in writing to the designation in the presence of a Notary Public (see Section D).
- You must sign and date this form in Section C.

Section A: Primary Beneficiary(ies)

If two or more primary beneficiaries are named, please indicate the percent of benefit you wish each to receive. If you don't, each primary beneficiary will share equally in the death benefit. If a primary beneficiary dies, the remaining primary beneficiary(ies) will share that portion of the death benefit equally. If you need additional space, attach a separate sheet with the required information.

I designate the following as Primary Beneficiary(ies) to receive the Pre-Retirement Death Benefit payable under the Retirement Plan:

Full Name	Address	Relationship	Percent of Benefit*

*cannot exceed 100%

Return Completed Form To: WHOI HR, 266 Woods Hole Road, MS #15, Woods Hole, MA 02543

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Section B: Contingent Beneficiary(ies)

If two or more contingent beneficiaries are named, please indicate the percent of benefit you wish each to receive. If you don't, each contingent beneficiary will share equally in the death benefit. If a contingent beneficiary dies, the remaining contingent beneficiary(ies) will share that portion of the death benefit equally. If you need additional space, attach a separate sheet with the required information.

In the event that all of my Primary Beneficiaries predecease me, I designate the following as my Contingent Beneficiary(ies) to receive the Pre-Retirement Death Benefit payable under the Retirement p

Full Name	Address	Relationship	Percent of Benefit*

*cannot exceed 100%

Section C: Participant Signature

I acknowledge that I have read and understand the Pre-Retirement Death Benefit Information. This beneficiary designation supersedes any prior beneficiary designation.

Participant Signature

Date

Section D: Spouse's Consent and Witness Acknowledgement: (Please have your legal spouse complete this section if you are married and electing a Primary Beneficiary other than your legal spouse. This section must be notarized.)

By signing this form, I hereby consent to my legal spouse's election of a Primary Beneficiary(ies) other than myself. I acknowledge that I have read the materials enclosed with this form, including the *Pre-Retirement Death Benefit Information*, and understand the effect of my legal spouse's election of a Primary Beneficiary(ies), and acknowledge that as a result of my consent, I will not be my legal spouse's Sole Primary Beneficiary. I understand that my consent is irrevocable.

Legal Spouse's Signature

Date

Notary Public: (Required if you are legally married and electing a Primary Beneficiary other than your legal spouse.)

On the _____ day of _____, 20____, the above-named _____ personally appeared before me and acknowledged that such person's legal spousal consent to this instrument was given and that this instrument was executed as such person's free act and deed.

Notary Public

Date My Commission Expires

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