

Sample Beneficiary Designations

Products and financial services provided by
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a ONEAMERICA® company
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The beneficiary wording should be absolutely clear and without question as to whom the proceeds are to be paid. Listed below are sample beneficiary designations. Please note state laws may prohibit naming certain entities and individuals as a beneficiary. If you live in a community property state, you should obtain the signature of your spouse if your spouse will not be named as a primary beneficiary. Community property states currently include: AZ, CA, ID, LA, NM, NV, TX, WA and WI.

To ensure the correct individual or entity receives the benefits and the intended benefit amount, please provide the following:

- The beneficiary's social security number, tax identification number and date of birth.
- Distribution of proceeds should be shown in fractions or percentages if multiple beneficiaries are designated. Do not list dollar amounts as the amount of the insured's life benefit may change. If no distribution is shown, benefits will be divided equally among the living beneficiaries.

ACCEPTABLE BENEFICIARY DESIGNATIONS

- 1.) **One Beneficiary** – State the full name and relationship to the insured.
Sample: John Doe, husband
- 2.) **Two Beneficiaries in Equal Shares** –
Sample: Jane Doe and Mary Doe, cousins, in equal shares, or their survivors.
- 3.) **Three or More Beneficiaries in Equal Shares** –
Sample: Jane Doe, Mary Doe, and Richard Doe, cousins, in equal shares, or their survivors.
- 4.) **Two Beneficiaries in Succession** – If the primary beneficiary dies, the second person named will receive the proceeds and is known as the contingent beneficiary.
Sample: Martha Doe, wife, or, in the event of her death, Richard Doe, cousin.
- 5.) **Three or More Beneficiaries in Succession** – If the primary and secondary beneficiaries die, the third person named will receive the proceeds.
Sample: Martha Doe, wife, or, in the event of her death, Richard Doe, cousin, or in the event of his death, Jane Doe, niece.
- 6.) **One Beneficiary Followed by Two Beneficiaries in Equal Shares** –
Sample: Martha Doe, wife, or, in the event of her death, Jane Doe and Mary Doe, cousins, in equal shares, or their survivors.
- 7.) **One Beneficiary Followed by Three or More Beneficiaries in Equal Shares** –
Sample: John Doe, husband, or, in the event of his death, Jane Doe, Mary Doe, and Richard Doe, cousins, in equal shares, or their survivors.
- 8.) **Two Beneficiaries Shown in Percentages** –
Sample: John Smith, cousin 40%, Sally Smith, aunt 60%.
- 9.) **Two or More Beneficiaries Shown in Percentages** –
Sample: Mary Doe, wife 50%, Jane Doe, cousin 25%, John Doe, cousin 25%.
- 10.) **Estate** – Do not identify the name of the executor or executrix since this name may change as wills are updated.
Sample: Estate of John Doe
- 11.) **Custodian for Minor Children** – Please note any minor child beneficiary designation should nominate a custodian (i.e. bank, adult, trustee) followed by the words "as custodian for (minor child's name) under the (child's residential state) uniform transfers to minors act." This designation may avoid a court appointed guardianship for the payment of the death benefit.
Sample: John Doe as custodian for Jimmy Smith under the "Indiana Uniform Transfers to Minors Act."
- 12.) **Trust Agreement** – State the name of the trust and the date of the trust agreement.
Sample: John Doe Trust dated _____. Payment to trustee shall discharge the company.
- 13.) **Wife or Unnamed Children** –
Sample: Martha Doe, wife, or in the event of her death, our children, if any, or their survivors.

14.) **Unnamed Children** –

Sample: Children, if any, in equal share, or their survivors.

15.) **Beneficiary - No Relationship** – .

Sample: Mary Doe, friend

16.) **To a Church or Organization** – It is preferable to indicate both the name and address and the wording “or it successors or assigns”.

Sample: Christ Lutheran Church or its successors or assigns

17.) **Irrevocable Beneficiary** – This is acceptable, but not preferable, as the beneficiary must then approve any future beneficiary change.

Sample: John Smith, husband, irrevocable beneficiary

18.) **Employee Unable to Sign** – This designation must contain the person’s mark and be signed by two disinterested witnesses.

UNACCEPTABLE BENEFICIARY DESIGNATIONS

1.) **Collateral assignments**, i.e. to banks, finance companies, etc. as creditors on a loan.

2.) **The Employer**

3.) **Funeral Homes**