



7 TIPS FOR CHOOSING YOUR LIFE INSURANCE BENEFICIARY



PLEASE REMEMBER:

If you don't name a Life insurance beneficiary, your benefits will be paid according to the beneficiary provision in your certificate. See your employer's intranet/internet site for plan details.

SELECTING WHO WILL GET YOUR LIFE INSURANCE PAYMENT

You've made a great choice to help protect the security of your loved ones with a Life insurance plan from The Hartford. Now, you have another important choice to make: who will be your beneficiary?¹

A beneficiary is the person or legal entity who receives the Life insurance payment if the insured person dies.² An example of a legal entity is a trust fund you may have set up.

To help make your beneficiary decision simpler, turn the page to learn some key things to consider.

continued

7 TIPS TO CONSIDER WHEN CHOOSING A BENEFICIARY

1. You can name as many beneficiaries as you want.

Specify whether you want each to be one of the following type:

- Primary beneficiary
- Contingent beneficiary

The contingent beneficiary receives a payment only if there's no primary beneficiary entitled to payment. Just remember to provide each person's full name, his or her relationship to you, and the contact information – including phone number and mailing address.

2. You can designate a trust as a beneficiary.

When the insured person dies, the Life insurance payment can go to the trust as beneficiary.

3. You can decide how you want the beneficiary payment divided.

- Use percentages. Make sure the total adds up to 100 percent.
- You can also choose to have the payment evenly divided among beneficiaries.
- Avoid using dollar amounts since your coverage amount may change.

4. There may be a court process if you designate your estate as a beneficiary.

That process, known as probate, may be used to settle an estate. It will:

- Resolve all claims and distribute property under a valid will;
- Protect the deceased's instructions;
- Confirm who is the personal representative of the estate;
- Protect the interests of family members who may have claims against the estate; and
- Protect the personal representative against claims and lawsuits.

5. There may be a court process if a minor is a beneficiary.

If the beneficiary is a minor, which is allowed, a court may need to decide who should be the guardian or conservator of the minor's property before payment can be made.

6. Submit your beneficiary designation.

Use the DAYFORCE online portal to set up the beneficiary designation. Contact the Employee Benefits Team for navigation assistance at 614-645-8624.

7. Be sure to review your beneficiary choices from time to time.

- Check to see if the decisions you made still fit your plans, especially after major events like a birth, marriage or divorce.
- Beneficiary designations can't be signed or changed by a power of attorney.

If you need help reviewing or changing your beneficiary, contact the Employee Benefits team at 614-645-8624, or email us at EmployeeBenefitsandWellness@Columbus.gov
The Hartford's customer service at 888-563-1124.

