



# A LASTING LEGACY

## DESIGNATE YOUR RETIREMENT ACCOUNT BENEFICIARIES

### Brooks Rehabilitation Retirement Plan

Designating a beneficiary on your retirement plan account is one of the best things you can do to ensure your assets go to the people you choose. And it could save time, money, and frustration for your loved ones down the road.

#### YOU NEED MORE THAN A WILL

A will can be an excellent estate-planning tool, but it doesn't cover assets held within a retirement plan account. To help your heirs avoid added stress and administrative work, establish and maintain a retirement plan beneficiary designation separate from your will.

#### CIRCUMSTANCES CAN CHANGE

Life's circumstances are always changing — more often than we expect. Marriage, divorce, the birth of a child, or a death in the family are among the reasons to review your beneficiary designation to ensure it still fits your long-term vision.

#### IT'S QUICK AND EASY

You can designate your beneficiary in a matter of minutes.

To designate your beneficiary online, sign in to your account at [transamerica.com/portal/home](https://transamerica.com/portal/home). From your **Account Overview** page, select **Beneficiaries** in the left-hand menu and click **update**.

*Please note you might need spousal consent if you designate a primary beneficiary other than your spouse.*

## EXPLAINING YOUR OPTIONS

### PRIMARY BENEFICIARY

A person or entity you designate as first in line to inherit your assets. You can name more than one primary beneficiary, which means those beneficiaries receive the specified share of your account when you pass away. Be sure the percentage of assets add up to 100%.

If you name more than one primary beneficiary, and one dies before you, that person's share is divided proportionately among the surviving primary beneficiaries.

### CONTINGENT BENEFICIARY

A contingent beneficiary is next in line behind your primary beneficiaries. They will receive the specified share of your account in the event there are no primary beneficiaries living when you pass away. It's common for a spouse to be the primary beneficiary and children the contingent beneficiaries.

### CHARITIES AS BENEFICIARIES

You can name charitable organizations as primary or contingent beneficiaries, but they must have the legal ability to accept your assets. Be sure to list the full name of the charity, including the city and state of its main office. Many charities provide instructions on how to do this, and the organization may list a specific contact to include. When making your beneficiary designation online, you can name a charitable organization by choosing **Estate** and then **Other** as the relationship.

## Explore more from Transamerica.



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