

Beneficiary Designation

Account Number	Member Name
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Beneficiaries

1	First Name	Middle	Last	Suffix	Phone		
	Address 1		Address 2		City	State	ZIP
	<input type="checkbox"/> Beneficiary <input type="checkbox"/> Contingent Beneficiary		Relationship	Birth Date	Social Security Number		%

2	First Name	Middle	Last	Suffix	Phone		
	Address 1		Address 2		City	State	ZIP
	<input type="checkbox"/> Beneficiary <input type="checkbox"/> Contingent Beneficiary		Relationship	Birth Date	Social Security Number		%

3	First Name	Middle	Last	Suffix	Phone		
	Address 1		Address 2		City	State	ZIP
	<input type="checkbox"/> Beneficiary <input type="checkbox"/> Contingent Beneficiary		Relationship	Birth Date	Social Security Number		%

4	First Name	Middle	Last	Suffix	Phone		
	Address 1		Address 2		City	State	ZIP
	<input type="checkbox"/> Beneficiary <input type="checkbox"/> Contingent Beneficiary		Relationship	Birth Date	Social Security Number		%

5	First Name	Middle	Last	Suffix	Phone		
	Address 1		Address 2		City	State	ZIP
	<input type="checkbox"/> Beneficiary <input type="checkbox"/> Contingent Beneficiary		Relationship	Birth Date	Social Security Number		%

6	First Name	Middle	Last	Suffix	Phone		
	Address 1		Address 2		City	State	ZIP
	<input type="checkbox"/> Beneficiary <input type="checkbox"/> Contingent Beneficiary		Relationship	Birth Date	Social Security Number		%

Release and Indemnification

I/We hereby release and hold harmless OU Credit Union from all claims arising from its distribution of assets in accordance with the terms of this Beneficiary Designation form. By signing here, I/we acknowledge receipt of and agree to the terms contained in the Beneficiary Designation Guidelines on page 2.

Member Signature

Date

Joint Account Holder Signature

Date

Second Joint Account Holder Signature

Date

FOR OFFICE USE ONLY	Date received	Received by



Beneficiary Designation Guidelines

Important Beneficiary Information

Definition of Beneficiary: Any person, trust, or entity designated to receive all or some of the remaining funds in the account in the event of the death of the last surviving account owner. For joint accounts, the term "account owner" refers to the primary member and all joint owners of the account.

Definition of Contingent Beneficiary: Any person, trust, or entity designated to receive all or some of the remaining funds in the account in the event of both: (1) the death of the last surviving account owner; and (2) the beneficiary(ies) have died or refused the funds. For joint accounts, the term "account owner" refers to the primary member and all joint owners of the account.

Designation and Treatment of Account Beneficiaries and Contingent Beneficiaries

- All account owners, ages 18 and older, must provide signed authorization for any beneficiary designations, including at the time of opening an account and at the time of adding a beneficiary or changing the beneficiary designations and at the time a joint owner is added to the account. In the event that all account owners ages 18 and older do not provide signed authorization for any beneficiary designation, the account will be considered not to have an enforceable beneficiary designation and the remaining funds in the account will be paid to the last surviving owner's estate. However, if OU Credit Union determines the signature of any account owner is not valid, OU Credit Union will enforce the immediately preceding beneficiary designation, if any, authorized by valid signature(s) of account owner(s) at that time. Signatures through an electronic process are a valid and effective way to provide signed authorization for any beneficiary designation.
- It is not necessary to list joint account owners as beneficiaries. All surviving joint account owners are entitled to the remaining funds in the account upon the death of the primary member, based on the rights of survivorship that relate to joint ownership.
- If no percentages are listed on the Beneficiary Designation form, or if the percentages that are listed do not total 100%, the remaining funds in the account will be divided equally among the beneficiaries who survive the death of the last surviving account owner, regardless of the percentages designated for the named beneficiaries. If a named beneficiary does not survive the account owners, their share of the remaining funds in the account will be divided equally among surviving beneficiaries.
- If no person designated as a beneficiary is living at the time of the death of the last surviving account owner, the remaining funds in the account will be paid to all named contingent beneficiaries then living, according to the percentage previously designated for each contingent beneficiary. If no percentages are listed on the Beneficiary Designation form, or if the percentages that are listed do not total 100%, the remaining funds in the account will be divided equally among the contingent beneficiaries who survive the death of the last surviving account owner, regardless of the percentages designated for the named contingent beneficiaries. If a named contingent beneficiary does not survive the death of the last surviving account owner, their share of the remaining funds in the account will be divided equally among surviving contingent beneficiaries.
- If no beneficiaries or contingent beneficiaries are living at the time of the death of the last surviving owner, the remaining funds in the account will be paid to the last surviving owner's estate.

By completing and signing the Beneficiary Designation form, you agree to the terms below:

I/We revoke all prior beneficiary designations in respect to this account, and direct that upon my/our death, all amounts in this account shall be paid to the beneficiaries designated in this Beneficiary Designation form. If none of these beneficiaries survive me/us, pay benefits to the person(s) designated as "contingent" beneficiaries or whichever of them survives me/us.

I/We understand this Beneficiary Designation form shall be effective on the date of receipt by OU Credit Union, and if this Beneficiary Designation form changes any beneficiary previously designated for this account, then the right of all previously designated beneficiaries to receive benefit from this account shall cease. I/We retain the right to change this designation of beneficiary and to designate a new beneficiary at any time by delivering an acceptable form of written change of beneficiary designation to OU Credit Union.

Return your completed Beneficiary Designation form to OU Credit Union:

Mail: OU Credit Union, PO Box 1208, East Lansing, MI 48826

In Person: Bring your completed form to any of our branches.

Fax: 866-374-2123

Online: Scan and upload your form to the eMessage Center at oucreditunion.org.