



City of Phoenix 457(b)/ 401(a) Plans Beneficiary Designation Form For Minor Beneficiary Designations

Plan Type

457(b) 401(a) Both

Custodian for Minor Beneficiaries

This form may be used to designate a custodian under the Arizona Uniform Transfers to Minors Act [“UTMA”] to receive any distribution payable to a beneficiary prior to that beneficiary(ies) reaching 21 years of age. If you choose to name a custodian, the following section should be completed for each Primary Beneficiary or Alternate Beneficiary under age 21.

Please note that although Arizona Revised Statutes (A.R.S.), Title 14, Trusts, Estates, and Protective Proceedings, define a “minor” as a person under the age of 18 years, under [“UTMA”], a “minor” is defined as a person under the age of 21 years.

IMPORTANT: The minor beneficiaries listed on this form should match the minor beneficiary(ies) designated on the most recently completed version of your City of Phoenix 457(b) / 401(a) Plans Beneficiary Designation Form. If the designation of beneficiary(ies) do not match the most recently dated designation, the beneficiaries designated on this form shall supersede any previous designation of minor beneficiary(ies).

Participant’s Full Name: _____ SSN: _____

Full Name(s) of Minor Beneficiary(ies)	Date of Birth	SSN	Relationship
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Custodian:

If the above-named beneficiary(ies) is under 21 years of age at the time any distribution is payable to such beneficiary, I direct that any and all such distributions be made payable to the individual below as custodian for the above-named beneficiary(ies) under the Arizona Uniform Transfers to Minors Act [“UTMA”].

Full Name: _____

Date of Birth: _____ SSN: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Substitute Custodian 1:

If the named custodian is unable, declines or is ineligible to serve as custodian, I appoint the follow individual.

Full Name: _____

Date of Birth: _____ SSN: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Substitute Custodian 2:

If neither the named custodian nor the substitute custodian #1 are unable, decline, or are ineligible to serve as custodian, I appoint the follow individual.

Full Name: _____

Date of Birth: _____ SSN: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Authorization

Participant Signature: _____

Witnessed by Notary:

State of _____, in the county of _____, subscribed and sworn to before me by the above-named individual who is personally known to me _____ as identification, that the foregoing statements were true and accurate and made of his/her own free act and deed on _____ (mm/dd/yyyy).

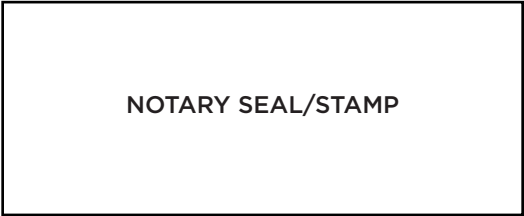
Notary Information:

Printed Name: _____

Signature: _____

Date: _____

My commission expires: _____



Important Information

General Information: You may wish to consult with your attorney about the completion of this beneficiary designation. The following comments are of a general nature and are not intended to be legal advice, or a substitute for legal advice.

Naming a custodian and substitute custodian(s). A custodian must be named in the blank line following the words “payable to” in the designation. It is strongly recommended that you also name at least one (preferably two or more) substitute custodians on the lines provided for that purpose. A substitute custodian would serve if, at the time of payment, the first-named custodian is deceased or otherwise unable or unwilling to serve. The custodian (and each substitute) listed on the beneficiary designation should be either: (1) an individual who is now an adult; or (2) a trust company, such as a financial institution with a trust department.

Specifying the State law. The Arizona Uniform Transfers to Minors Act (“UTMA”) A.R.S. § 14-7651, et. seq. allows the person with the right to give the assets to nominate a custodian for a minor beneficiary. The assets are then transferred to the custodian, who is responsible for protecting the minor’s interests.

NOTE: Under UTMA, a minor is defined as a person under the age of **21 years**.