

403(B) DESIGNATION OF BENEFICIARY FORM

This form is for use with a 403(b) plan subject to Title I of ERISA.

SECTION 1: General Information

Name of Employer

Name of Participant (Last, First, Middle Initial)

Owner's Social Security Number

Date of Birth (MM/DD/YY)

Address of Residence - (P.O. Box is not accepted)

City, State, Zip Code

Mailing Address - If different from above (P.O. Boxes accepted)

City, State, Zip Code

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Day Phone

Evening Phone

Account/Contract Number

SECTION 2: Current Marital Status

☐ **I AM NOT Married** – I understand that if I become married in the future, my spouse will be my Primary Beneficiary unless I complete a new 403(b) Designation of Beneficiary form and my spouse consents to my designation.

☐ **I AM Married** – I understand that my spouse will be my Primary Beneficiary. However, I understand I may designate a Primary Beneficiary other than or in addition to my spouse if my spouse consents to my designation.

SECTION 3: Designation of Beneficiary(ies)

☐ **REPLACE BENEFICIARY(IES)** – I designate the individual(s) or entity named below as my primary and/or contingent beneficiary(ies) of my 403(b) plan balance and hereby revoke all prior beneficiary(ies) designations, if any, made by me.

☐ **ADD BENEFICIARY(IES)** – I designate the individual(s) or entity named below as my primary and/or contingent beneficiary(ies) of my 403(b) plan balance. This list supplements, but does not replace, the beneficiary(ies) previously designated by me on the date specified. (When adding beneficiaries, if the share % of previously designated beneficiary(ies) changes, restate all beneficiaries and the corresponding share % if the previous percentages are no longer correct.)

Document Beneficiaries Are Listed On

Date (MM/DD/YY)

If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary beneficiary. If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages in my 403(b) plan balance. Multiple contingent beneficiaries with no share percentage indicated will also be deemed to share equally. If any primary or contingent beneficiary dies before me, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my 403(b) plan balance.

☐ **Primary** ☐ **Contingent**

Name of Beneficiary (Last, First, Middle Initial)

Social Security Number

Date of Birth (MM/DD/YY)

Address of Residence - (P.O. Box is not accepted)

City, State, Zip Code

%

Share Amount

Relationship

SECTION 3: Designation of Beneficiary(ies) (continued)☐ **Primary** ☐ **Contingent****Name of Beneficiary (Last, First, Middle Initial)**

Social Security Number _____ Date of Birth (MM/DD/YY) _____

Address of Residence - (P.O. Box is not accepted) _____ City, State, Zip Code _____

_____%
Share Amount _____ Relationship _____☐ **Primary** ☐ **Contingent****Name of Beneficiary (Last, First, Middle Initial)**

Social Security Number _____ Date of Birth (MM/DD/YY) _____

Address of Residence - (P.O. Box is not accepted) _____ City, State, Zip Code _____

_____%
Share Amount _____ Relationship _____**SECTION 4: Spousal Consent** *If Non-Spouse Beneficiary(ies) are named as Primary Beneficiary(ies)*

I am the spouse of the above-named participant. I hereby consent to the above designation of beneficiary(ies). I understand that if anyone other than me is designated as Primary Beneficiary on this form, I am waiving all or a portion of any rights I may have to receive benefits under this 403(b) plan when my spouse dies.

Participant's Spouse Signature (Must be witnessed. See as follows.) _____ Date (MM/DD/YY) _____

☐ **The Plan Administrator will check here if the following election does NOT apply. See instructions below.****SECTION 5: Waiver Election** *Married Participant's Election To Waive The Qualified Pre-Retirement Survivor Annuity*

As a married participant in my employer's 403(b) plan, I acknowledge that I have read the information about Qualified Pre-Retirement Survivor Annuities below. I understand that when I die, any amount remaining in my plan account will be paid to my surviving spouse in the form of a Qualified Pre-Retirement Survivor Annuity. I understand that I have a right to waive that form of payment.

I hereby elect to waive the requirement that my surviving spouse be paid any benefits that I may have in the plan at the time of my death in the form of a Qualified Pre-Retirement Survivor Annuity. I understand and agree that this waiver is valid only if my spouse has consented by reading and signing the statement below.

Participant Signature _____ Date (MM/DD/YY) _____

I am the spouse of the participant named above. I hereby consent to my spouse's election not to have benefits remaining in his or her plan paid in the form of a Qualified Pre-Retirement Survivor Annuity at his or her death. I understand that my consent cannot be revoked unless my spouse revokes the above waiver.

Participant's Spouse Signature (Must be witnessed. See as follows.) _____ Date (MM/DD/YY) _____

WITNESS OF SPOUSE'S CONSENT

The signature of the spouse must be witnessed by a notary public or plan representative as required. (Witness applies to either or both waivers above.)

Notary Public/Plan Representative _____ Date (MM/DD/YY) _____

SECTION 6: Signatures

The payor may rely fully on this designation and I agree to promptly notify the payor if there is any change in the status of any primary or contingent beneficiary.

Participant Signature _____ Date (MM/DD/YY) _____

Witness Signature _____ Date (MM/DD/YY) _____

SECTION 6: Signatures (continued)

INSTRUCTIONS FOR WAIVER ELECTION FOR QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITIES

PARTICIPANT: You and your spouse must complete the Waiver Election section if the box has not been checked.

EMPLOYER: The Waiver Election is applicable to 403(b) plans if you did not select the REA Safe Harbor found in your Adoption Agreement. If you did select the REA Safe Harbor provision and no existing plan assets are subject to the REA annuity requirements, place a check mark in the box indicating the QPSA section does not apply.

SECTION 7: IMPORTANT INFORMATION

ABOUT QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITIES

If you are a married participant in your employer's 403(b) plan, the law requires that any amount remaining in your plan account be paid to your surviving spouse in a certain manner at your death. This manner of payment, called a "Qualified Pre-Retirement Survivor Annuity," will provide your spouse with a series of periodic payments over his or her life. The size of the periodic payments will depend on the amount remaining in your plan account.

For example, assume that a participant dies with an account balance of \$10,000. If the balance is paid to the surviving spouse in the form of a Qualified Pre-Retirement Survivor Annuity, the annuity will provide the spouse with monthly payments of \$76.60. (This payment amount is an estimate based on the Individual Annuity Mortality Tables – 71 using a 5% interest rate with payments commencing at age 65.)

You may elect to waive the following:

1. The requirement that your surviving spouse be paid in the form of a Qualified Pre-Retirement Survivor Annuity, and,
2. The requirement that your spouse be your beneficiary (only if applicable).

You may make either or both of the above elections beginning with the first day after which you become a participant in the plan. Any waiver election you sign before age 35 will become invalid the first day of the plan year in which you attain age 35. At that time you may again waive the Qualified Pre-Retirement Survivor Annuity and the requirement that your spouse be your beneficiary.

Your spouse must consent in writing to either waiver. You have the right to revoke any waiver that you have made at any time before your death. Your spouse must also consent to any subsequent changes of beneficiary.

If your vested account balance is \$5,000 or less at the time of your death, the plan administrator may make a distribution to your surviving spouse in a single sum cash payment even if you did not waive the Qualified Pre-Retirement Survivor Annuity.

Because a spouse has certain rights under the law, you should inform your plan administrator immediately of any changes in your marital status. A change in your marital status may require you to complete a new 403(b) *Designation of Beneficiary* form.

For more information regarding Qualified Pre-Retirement Survivor Annuities, contact your plan administrator (employer).

Please mail completed form to:

Mailing Address

James Advantage Funds
P.O. Box 786
Denver, CO 80201-0786

Overnight Address

James Advantage Funds
1290 Broadway, Suite 1100
Denver, CO 80203

If you have any questions, please contact an Investor Service Representative at 1-800-99JAMES (52637) or visit www.jamesfunds.com.