North Carolina
Retirement Systems

Form 336401K
Designating Beneficiary(ies) for the Guaranteed Refund as a Retiree with an NC 401(k) Transfer Benefit

Print or type in black ink. No erasures, strikeovers or whiteouts permitted. Do not staple pages.

Section A. Tell us about yourself.

First Name	M.I.	Last Name		Suffix
Mailing Address			Date of Birth	SSN
City	State	Zip Code	Phone (At least one phone required)	Mobile (At least one phone required)
Personal Email Address				Member ID

You must be in the process of applying for retirement and have remaining contributions and interest in your NC 401(k) Plan account. If you want to transfer from the Deferred Compensation Plan also, then you need to complete Form 336457, Designating Beneficiary(ies) for the Guaranteed Refund as a Retiree with a Deferred Compensation (457) Transfer Benefit.

Section B. Indicate the Retirement System into which you contributed.

If more than one, you must fill out a separate form for each Retirement System account.

☐ Teachers' and State Employees' Retirement System (TSERS)

☐ Local Governmental Employees' Retirement System (LGERS)

Section C. Authorize with your signature.

I hereby authorize the Board of Trustees to make payment of my Guaranteed Refund balance to the beneficiary(ies) I have designated on the following pages. I acknowledge that the payments shall be a complete discharge of any claim and shall constitute a release of the Retirement System from any further obligation on my account. I understand that by completing and signing this form, I acknowledge having read all the information included. I reserve the right to change the beneficiary(ies) designated on the following pages in accordance with the information provided. In addition, I understand that the Retirement System will not accept this form with any erasures, strike-overs, or white-outs in Sections B through H, if applicable. I certify by my signature that I have completed all pages of this form, and have included, if applicable, any continuation pages.

Signature _____ Date _____

Section D. Have this form notarized. Improperly notarized forms will not be accepted.

State of _____ County of _____

I, _____, a notary public for said State and County, do hereby certify

that _____ personally appeared before me this date and acknowledge

the due execution of this form. Witness my hand and official seal this the _____ day of

_____, 20 ____. My Commission Expires _____

Signature of Notary _____

INK SEAL HERE

Section E. Submit the properly completed form by mail.

You may mail the completed form to the address below. Your beneficiary will not be valid until this form has been properly completed, notarized, and received by our office prior to your death. If any erasures, strikeovers, or white-outs are found in any signature line, beneficiary designations, or notary section, this form will not be acceptable, and you will need to complete a new Form 336401k. Upon receipt of this form, the Retirement System will mail an acknowledgment letter to you. Only the Form 336401k most recently received by the Retirement Systems Division that is properly completed and notarized will be effective.

Continue to the next page.

Section F. Review the Guaranteed Refund.

You have several options for a Guaranteed Refund. Refer to Guide A, What is the Guaranteed Refund?, for more information. In the event of your death, and the death of your monthly survivorship beneficiary, if applicable, the Retirement System will pay the remaining portion to the beneficiary(ies) designated on this form. The Guaranteed Refund does not affect the payment option you chose. If you designated a beneficiary for a monthly survivorship benefit, you cannot name this person as a beneficiary for your guaranteed refund. Please see Guide C for information regarding choosing a beneficiary(ies).

Section G. Designate Principal beneficiary(ies).

I hereby revoke any previous designation of principal beneficiary(ies) and request the Board of Trustees to pay the beneficiary(ies) I now designate the balance of my retirement contributions in the event of my death. ***REQUIRED FIELD**

Principal(s) (See Guide B):

First Name*	M.I.	Last Name*	Spouse ☐ Yes ☐ No
Mailing Address			SSN*
City	State	Zip Code	Phone
Personal Email Address			Date of Birth*

First Name*	M.I.	Last Name*	Spouse ☐ Yes ☐ No
Mailing Address			SSN*
City	State	Zip Code	Phone
Personal Email Address			Date of Birth*

☐ If you are designating more than two principal beneficiaries, please attach a continuation page and check the box at left.

Section H. Designate Contingent beneficiary(ies). (Optional)

I hereby revoke any previous designation of contingent beneficiary(ies) and request the Board of Trustees to pay the beneficiary(ies) I now designate the balance of my retirement contributions in the event of my death. ***REQUIRED FIELD**

Contingent(s) (See Guide B):

First Name*	M.I.	Last Name*	Spouse ☐ Yes ☐ No
Mailing Address			SSN*
City	State	Zip Code	Phone
Personal Email Address			Date of Birth*

Continue to the next page.

Section H. Designate Contingent beneficiary(ies). (Optional) (Continued)

First Name*	M.I.	Last Name*	Spouse ☐ Yes ☐ No
Mailing Address			SSN*
City	State	Zip Code	Phone
Personal Email Address			Date of Birth*

☐ If you are designating more than two contingent beneficiaries, please attach a continuation page and check the box at left.

Designation Date	SSN

Section I. Designate additional beneficiary(ies). (Optional)

***REQUIRED FIELD**

First Name*	M.I.	Last Name*	Spouse ☐ Yes ☐ No
Mailing Address	Date of Birth*		SSN*
City	State	Zip Code	Phone
Personal Email Address	Select a Beneficiary Type: ☐ Principal ☐ Contingent		

First Name*	M.I.	Last Name*	Spouse ☐ Yes ☐ No
Mailing Address	Date of Birth*		SSN*
City	State	Zip Code	Phone
Personal Email Address	Select a Beneficiary Type: ☐ Principal ☐ Contingent		

First Name*	M.I.	Last Name*	Spouse ☐ Yes ☐ No
Mailing Address	Date of Birth*		SSN*
City	State	Zip Code	Phone
Personal Email Address	Select a Beneficiary Type: ☐ Principal ☐ Contingent		

Designation Date	SSN

Submit the completed form by mail or email.

North Carolina Retirement Systems

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Guide A. What is the Guaranteed Refund?

The Guaranteed Refund feature provides that under all retirement options, if you, and your monthly survivorship beneficiary if applicable (and your spouse if you are a member of the Consolidated Judicial Retirement System) die before exhausting the total of your remaining accumulated contributions, any remaining portion will be paid in a lump sum payment to the beneficiary(ies) you designate. The purchase of additional creditable service after retirement (less the administrative fee) is also covered by the Guaranteed Refund feature, as well as mandatory contributions you made to NC 401(k) if you are a law enforcement officer. You will be asked to designate a beneficiary(ies) for the Guaranteed Refund feature as one of the steps in the retirement process.

Please note that you cannot name the same beneficiary for your Guaranteed Refund and a monthly survivorship beneficiary. If all of your accumulated contributions have been exhausted, your monthly retirement benefit will continue, but the Guaranteed Refund will not be payable.

The Guaranteed Refund applies under the following systems:

- Teachers' and State Employees' Retirement System
- Local Governmental Employees' Retirement System
- Legislative Retirement System
- Consolidated Judicial Retirement System

Guide B. How can I choose my Guaranteed Refund beneficiary(ies)?

You must provide the Name, Social Security Number and Date of Birth of each beneficiary and indicated whether a spouse.

- You do not need permission from the beneficiary(ies) to make or change the designation.
- You do not have to make your beneficiary(ies) aware of this designation.
- You may change the beneficiary(ies) for your Guaranteed Refund **as long as** you have undistributed contributions and interest.
- You may not name the same beneficiary for the Guaranteed Refund as you named for the monthly survivorship beneficiary (if applicable).

You have the option to designate:

- **A living person** who does not have to be a relative. If you choose one person as your principal beneficiary, you may name contingent beneficiary(ies) in the event the principal beneficiary predeceases you.
- **More than one living person** to share in the benefit equally and who do not have to be related to you. Copy and attach additional Continuation Pages if you need additional space to list all beneficiaries.
- **Your estate** by writing ESTATE in the box asking for a beneficiary's LAST name.
- **A trustee for a living person** by submitting a copy of the trust agreement with this form.

Your beneficiary(ies) **cannot** be an unborn child, a pet, a church, or any other institution.

Guide C. How is the Guaranteed Refund paid to beneficiary(ies)?

Upon report of your death, the Retirement System will determine if the guaranteed refund is payable. If any of your contributions and interest are remaining, the guaranteed refund will be payable to the principal beneficiary(ies). If you designated one principal beneficiary who is deceased at the time of your death, the guaranteed refund will be paid to any contingent beneficiary(ies).

If a beneficiary is a minor, payment will be made to one of the following:

- The qualified guardian of the minor.
- The Clerk of the Court of the County in which the minor resides.
- The minor after he/she attains the age of majority. (Generally, the age of majority in North Carolina is 18.)

If you named your estate as your beneficiary, or if no named principal or contingent beneficiary is alive at your death:

- Payment will be made to your estate after an administrator or executor has qualified.
- If there is no qualification, payment could be paid to the Clerk of Court to handle according to the laws of the state.

These guides are subject to and governed by the General Statutes of the State of North Carolina.

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