

CENTRAL TEXAS COLLEGE PENSION PLAN ADMINISTRATION

BENEFICIARY DESIGNATION FORM

for Employees' Pension Plan and Trust ("QPP") and Employees' Supplemental Plan and Trust ("SPP")

1. PARTICIPANT INFORMATION (Please print clearly):

Name (first, middle, last):

SSN:

2. PRIMARY BENEFICIARY DESIGNATION:

Federal law mandates that pension accounts should have their own separate Beneficiary Designation Forms...

If you designate someone other than your spouse as your Primary Beneficiary, your spouse must sign this form...

A Social Security Number or Tax ID Number is required for all Beneficiaries.

The total of the percentages (a) + (b) + (c) must equal 100%.

Use only whole increments of 1% (no fractions) to total 100%.

Claims to a beneficiary who is a minor will be paid through a custodian or an alternative guardianship arrangement.

I, the undersigned Participant, hereby direct that upon my death, my vested account balance in the Plan will be paid to the Primary Beneficiary or Beneficiaries listed below.

Primary Beneficiary #1

SS#:

Name (first, middle, last):

Date of Birth (MM/DD/YYYY):

Relationship:

Street Address:

City: State: Zip:

Percentage: (a) %

Primary Beneficiary #2

SS#:

Name (first, middle, last):

Date of Birth (MM/DD/YYYY):

Relationship:

Street Address:

City: State: Zip:

Percentage: (b) %

Primary Beneficiary #3

SS#:

Name (first, middle, last):

Date of Birth (MM/DD/YYYY):

Relationship:

Street Address:

City: State: Zip:

Percentage: (c) %

3. CONTINGENT BENEFICIARY DESIGNATION:

A Social Security Number or Tax ID Number is required for all Beneficiaries.

The total of the percentages (a) + (b) + (c) must equal 100%.

Use only whole increments of 1% (no fractions) to total 100%.

Claims to a beneficiary who is a minor will be paid through a custodian or an alternative guardianship arrangement.

If none of the named Primary Beneficiaries survives me, my vested account in the Plan will be paid to the Contingent Beneficiary or Beneficiaries listed below.

Contingent Beneficiary #1

SS#:

Name (first, middle, last):

Date of Birth (MM/DD/YYYY):

Relationship:

Street Address:

City: State: Zip:

Percentage: (a) %

Contingent Beneficiary #2

SS#:

Name (first, middle, last):

Date of Birth (MM/DD/YYYY):

Relationship:

Street Address:

City: State: Zip:

Percentage: (b) %

CENTRAL TEXAS COLLEGE PENSION PLAN ADMINISTRATION

BENEFICIARY DESIGNATION FORM

for Employees' Pension Plan and Trust ("QPP") and Employees' Supplemental Plan and Trust ("SPP")

3. CONTINGENT BENEFICIARY DESIGNATION continued: Contingent Beneficiary #3

SS#: Name (first, middle, last): Date of Birth (MM/DD/YYYY): Relationship: Street Address: City: State: Zip: Percentage: (c) %

4. MINOR AS BENEFICIARY:

Claims to a Beneficiary who is a minor will only be paid through a custodian or an alternative guardianship arrangement. If you have named a minor as your Beneficiary, please designate a custodian under your state's Uniform Transfers (Gifts) & Minor Act or contact a local attorney regarding other alternative to guardianship requirements.

as Custodian (Name of Custodian)

for (Name of Minor Beneficiary)

under the Uniform Transfers (Gifts) & Minors Act. (State)

Check here if you have named custodians for additional minors who are Beneficiaries on a separate sheet, signed, dated and attached to this form.

5. SPOUSAL CONSENT:

This section is required if the Participant names a Beneficiary other than the spouse. If you are not married, please check here to verify your status:

Not Married Missing Spouse

Legally Separated: attach court order (not petition).

If you are married, your spouse must complete the following:

I, (Print Spouse's Name)

am aware of my rights to have benefits paid to me as the surviving spouse in the event of the Participant's death, and I understand that my consent to a Primary Beneficiary other than myself is strictly voluntary. I hereby consent to the Beneficiary Designations(s) listed on this form. (Note: If the Participant is under age 35 at the time of death, at least 50% of the vested account balance will be paid to the surviving spouse, regardless of any Beneficiary designation to the contrary.)

(Signature of Spouse) (Date)

NOTE: Your spouse's signature must be witnessed by a Notary Public, as follows:

Witnessed by Notary Public

STATE OF

COUNTY OF

BEFORE ME, the undersigned, a Notary Public, personally appeared, who executed the Consent of Spouse as a free and voluntary act. IN WITNESS THEREOF, I have signed my name and affixed my official notarial seal this day of, 20.

(SEAL)

(Notary Public Signature) My commission expires:

6. PARTICIPANT SIGNATURE:

I authorize the Beneficiary designations indicated on this form and attest to the accuracy of the information contained therein.

(Participant Signature) (Date)

(Participant SSN)

ADDITIONAL INFORMATION:

- In the event that no Beneficiary is designated, the Plan distribution will be paid to your Estate, unless the Plan document provides otherwise.
Upon the Participant's death, payment shall be made to the Primary Beneficiary(ies), if living; otherwise to the Contingent Beneficiary(ies), if living. If there is no Beneficiary living when the Participant dies, payment shall be made to the Participant's Estate, unless the Plan document provides otherwise.
Only lawful children, born to or legally adopted by the Participant, shall be included as a class if the children of the Participant are named as Beneficiaries.
The plan sponsor may rely on an affidavit by a Beneficiary relating to the date of birth, death, marriage or remarriage, names, addresses and other facts concerning all Beneficiaries. The plan sponsor shall incur no liability in relying and acting on such affidavit.

CHANGE OF BENEFICIARY DESIGNATIONS:

- The Participant has the right to change the Beneficiary Designation by written request in a form satisfactory to the plan sponsor, signed while the Participant is alive. When the written request has been recorded, the change shall be effective as of the date the request was signed, even though the Participant may have since died.
A change of Beneficiary Designation will have no effect on any action taken by the company before the change is recorded. A change of Beneficiary Designation shall revoke any prior Beneficiary Designation.

WHEN TO COMPLETE FORM:

Complete this form as soon as possible to designate Beneficiaries for your Retirement Plan account.

RETURN THE COMPLETED ORIGINAL FORM TO:

Central Texas College
ATTN Pension Plan Administration
PO Box 1800
Killeen TX 76540-1800

Our phone number: 254-526-1416 / 1800-792-3348 ext. 1416

CENTRAL TEXAS COLLEGE PENSION PLAN ADMINISTRATION

BENEFICIARY DESIGNATION FORM

for

Employees' Pension Plan and Trust ("QPP") and Employees' Supplemental Plan and Trust ("SPP")

SPECIAL TAX NOTICE:

QUALIFIED JOINT AND SURVIVOR ANNUITY AND QUALIFIED ANNUITY BENEFIT: FOR ERISA PLANS

This notice should be provided to you at least 30 days, but no more than 90 days, before your proposed distribution date.

If you are married, your retirement plan distributions will be paid to you in the form of a Qualified Joint and Survivor Annuity (QJSA) unless you elect a different form of distribution. Under your QJSA, if your spouse survives you, the plan will pay him or her at least 50% of the amount the plan had been paying to you, on the same frequency as the payments to you. If you are not married, your benefit will be paid monthly over your life and will end upon your death unless you elect a different form of distribution. This benefit is referred to as a Qualified Annuity Benefit (QAB).

The plan may satisfy the QJSA or QAB by using your vested account balance to purchase an annuity contract from an insurance company. The actual monthly payments made under the annuity contract will depend on the value of your account balance, annuity purchase rates used by the insurance company, your age, and if you are married, your spouses' age at the time the distribution begins.

The following table reflects the relative values of monthly payments from a Joint and Survivor Annuity and a Life annuity, assuming a vested account balance of \$5,000 and an interest rate of 6%. This table is based on the UP-1984 Mortality tables. **The table is hypothetical and does not reflect the value of your individual benefit or the actual payments you or your beneficiaries would receive.** Please note that as the ages change, the payment amount will change. If none of the examples closely approximates your situation, you may obtain a more accurate value specific to your situation from you plan administrator or from your VALIC financial advisor.

Age at Benefit Starting Date		70	65	60	55	50	45	40	35
Annuitant	Spouse	70	65	60	55	50	45	40	35
Monthly Payment		51.71	44.59	39.32	35.48	32.65	30.53	28.95	27.78
Annuitant	Life Only	44.08	41.27	35.11	33.49	30.28	29.33	27.61	27.06
Joint and	50% Survivor								

This QJSA or QAB requirement may not apply to smaller account balances (generally below \$5,000) and will not apply if you have elected another form of benefit. A partial withdrawal would be considered another form of benefit for this purpose. Other alternate forms of benefits that may be available under your employer's plan and under your plan investments may include:

ANNUITY

An annuity can provide you with payments for your life or for your life and that of your beneficiary; payments for a specified period; payments for you lifetime with a minimum guaranteed period; or a continuation of payments to your surviving spouse that is different from the plan's percentage of the payments made to you. Generally, the more that the form of payment guarantees, such as a minimum period of payments, or payments to your surviving spouse or to another beneficiary, the more that specified benefit amount will cost. There are IRS rules that may limit the period during which payments may be made.

LUMP SUM DISTRIBUTION

If you elect a lump sum distribution, your benefit will be paid to you in one payment. The amount of your benefit is the vested portion of your account balance as of the valuation date used to calculate your distribution.

INSTALLMENTS

If you elect to receive your benefits in installments, you may specify the dollar amount and frequency of your payments. The period of time over which you receive these installments cannot be greater than your life expectancy or the joint life and last survivor expectancy of you and your designated beneficiary. There are other IRS rules that may further limit the period over which you receive payments.

In order to elect one of these alternative forms of benefits you must waive your right to the QJSA or QAB, and if you are married your spouse must also consent in writing. In addition, this written consent must be witnessed by a Notary Public or by your Plan Administrator. You are entitled to 30 days (but not more than 90 days) within which to make this decision. Although you have at least 30 days to make this decision, under some circumstances, you may waive this minimum 30-day period, and if you submit a waiver of the QJSA or QAB less than 30 days after it is signed we will assume that you are waiving this notice period. Unless a waiver of the QJSA or QAB is made irrevocably, you have the right to revoke the waiver and execute another waiver at a later time, up to the time when the benefit payments have started. You also have the right to defer receiving a distribution, subject to the terms of your employer's plan as well as legal requirements that generally require distribution to commence upon the later of attainment of age 70 ½ or retirement.