




Short-Term Incentive and Retention Program

SAMPLE BENEFICIARY ELECTION FORM

This sample beneficiary election form has been prepared to assist with the administration of your co-op's Short-Term Incentive and Retention Program. Participants should designate a beneficiary to receive their benefit payment(s) in the event the participant dies before the Homestead Funds account is paid out, providing the beneficiary is eligible according to the terms of the Program.

Participants may update their beneficiary elections at any time.

-  **IMPORTANT:** The information set forth in this sample document does not constitute legal advice. You should review this document with your co-op's legal counsel prior to use.
-  Keep a current completed beneficiary election form on file. The co-op should retain the original, signed copy of the beneficiary election form(s) in the co-op's records.
-  If you have any questions, please contact your Homestead Advisers Relationship Manager.

IMPORTANT: Homestead Advisers offers the Short-Term Incentive and Retention Program as an additional service to Co-ops for their employees and provides certain administrative support services; however, Homestead Advisers does not sponsor or act as the plan administrator of these Programs, assume liability for their operation, or provide legal or tax advice in conjunction with the Programs. Employers and participants are responsible for any tax or legal consequences associated with their adoption, operation or participation in the Short-Term Incentive and Retention Program.

SAMPLE: Short-Term Incentive and Retention Program


Beneficiary Election Form

Keep your beneficiary designations current. This form must be completed and submitted to the program administrator to specify or change a beneficiary. Submit a new form if the name or address of one of your beneficiaries changes or if your intentions change (for example, due to a change in family status such as a marriage, divorce, death, birth, etc.). The submission of a revised form will cancel any prior beneficiary designation (if any).

Beneficiary Election Form for _____
(Insert Name of Program)

Beneficiary Designation

In the event of my death, pay the amount in my Short-Term Incentive and Retention Program Homestead Funds account to the person, estate, trust or organization named below.

 **IMPORTANT:** I understand that this beneficiary designation will remain in full force and effect until I expressly change or revoke it in writing. If the employer has received a court order affecting benefits under this plan, any designation I complete for the same benefit is not valid (as applicable).

Please write names as "Mark E. Brown." Do not write names as "M.E. Brown" or as "Mrs. John H. Brown." If you want to designate your estate as beneficiary, enter "My Estate" in the beneficiary column. If designating more than one beneficiary, be sure the primary and secondary designations each add up to 100%.

PRIMARY BENEFICIARIES

First name, middle initial and last name of each beneficiary	Address (Including ZIP code) of each beneficiary	Relationship	Percentage to be paid to each beneficiary

SECONDARY BENEFICIARIES (If Any)

First name, middle initial and last name of each beneficiary	Address (Including ZIP code) of each beneficiary	Relationship	Percentage to be paid to each beneficiary

(Do not erase or cross out any information, as that may invalidate the form. Use a new form.)

Participant's Name (Please Print)

Date

Participant's Signature