



# Make sure loved ones are taken care of after you're gone.

Naming a beneficiary ensures your retirement savings are distributed how you want.



If the unthinkable should happen to you, wouldn't it be comforting to know your savings are going to your loved ones? Designating a beneficiary for your retirement account helps make sure that happens.

**Here's what you need to know:**

## If you don't name a beneficiary

Generally, your retirement savings will automatically go to your spouse. Designating a beneficiary is important if you intend on leaving money to your children or another recipient.<sup>1</sup>

If you're single, your savings become part of your estate, and the courts will decide how your estate is distributed. This can be a long, expensive process for your loved ones.

## If you name a minor as a beneficiary

You'll need to designate a custodian to manage the money in your beneficiary's interest. If you don't, the state may decide for you.<sup>2</sup>

**Name or update your beneficiary now.**

Go to [principal.com/legacy](https://principal.com/legacy), or request a beneficiary form through your employer.

## When to update your beneficiary

Your beneficiary designation typically overrides all other estate documents, including wills. That's why it's so important to update it after a major life change, such as:

- Marriage
- Divorce
- Birth of a baby
- Death in the family
- Any other significant life changes

## Have questions? We can help.

Call **800.547.7754** to talk to a retirement specialist.

Check out My Virtual Coach at [principal.com/MyVirtualCoach-All](https://principal.com/MyVirtualCoach-All) to learn more about setting up your beneficiary.

<sup>1</sup> Naming someone other than a spouse requires the spouse's signature.

<sup>2</sup> A minor is generally a person under 18. The age of a minor can vary by state. Be sure to know the rules regarding naming a custodian and the age of a minor for your applicable state.

Beneficiary designations are legal designations that are needed whenever a qualified retirement plan provides benefits to beneficiaries of deceased participants. They state who is to receive the benefits and how benefits are to be paid in the event of a plan participant's death. Certain beneficiary designations cannot be completed online. Instead, a paper form must be completed and signed. If needed, you will be given the option to print the paper beneficiary form from the website. Based on your marital status, your designation may require spousal approval.

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