



Virginia Retirement System

# How to Designate Your Beneficiary

## VRS Defined Contribution Plans

### OVERVIEW

These instructions provide information on beneficiary designations for the VRS Defined Contribution Plans.

#### Why should I designate a beneficiary?

Your designation of beneficiary(ies) allows you to tell MissionSquare Retirement who you want to receive the accumulated value of your VRS Defined Contribution Plans before distribution from your accounts in the event of your death.

#### When should I designate a beneficiary?

Once you receive your welcome letter from the VRS Defined Contribution Plan(s), you can designate a beneficiary for your plan(s).

#### How do I designate a beneficiary?

- You may designate your beneficiary in the following ways:
  - log in to your account at [varetire.org/dcp-login](https://varetire.org/dcp-login)
  - call MissionSquare at VRS-DC-Plan1 (877-327-5261), select option 1
- Be sure to use whole percentages when designating multiple beneficiaries.

#### Who can I designate as my beneficiary?

- You may designate one or more persons as your primary beneficiary(ies).
- If none of your primary beneficiaries are alive at the time of your death, the assets will be paid to the contingent beneficiary(ies) that you have designated.
- You may designate one or more persons as your contingent beneficiary(ies).
- If you are naming a trust as your primary or contingent beneficiary, a complete copy of your entire trust document must be mailed or faxed to MissionSquare. MissionSquare will not be able to honor your beneficiary designation if the entire copy of your trust document is not included.

If you do not designate any beneficiaries, or if both the primary and contingent beneficiaries are not alive at the time of your death, your assets will be paid according to the terms of the following order of precedence, as required by law:

- The beneficiary designation is deemed to be your surviving spouse; or, if none,
- To your children and descendants of your deceased children, equally split; or, if none,
- To your parents (equally if both living); or, if none,
- To the duly appointed executor or administrator of your estate; or, if none,
- To your next of kin entitled to inherit under the laws of your domicile at the time of your death, as determined by the Virginia Retirement System.