



## **THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION RETIREMENT PLAN**

### **Important Information for Married Participants and their Spouses**

If a vested participant in either of the above-named Plans dies before beginning to receive a Plan benefit, his or her surviving spouse will receive a monthly annuity, payable for life. The amount of the annuity would be “actuarially equivalent” to the sum of (1) the benefit the participant had accrued under the Plan’s traditional benefit formula, plus (2) the participant’s matching account balance (if any) in the Plan. Alternatively, the spouse may elect to receive the portion of the total benefit that was accrued under the traditional benefit formula as a monthly annuity, plus a lump sum payment of the matching account balance.

A participant who has reached January 1 of the year of his or her 35<sup>th</sup> birthday may, with the written consent of his or her spouse, elect that the portion of the Plan’s pre-retirement death benefit that can be paid in a lump sum will be paid **not** to his or her spouse, but to another person whom the participant designates, and in a lump sum. A spouse’s consent to the participant’s designation of a non-spouse Primary Beneficiary must be notarized, and, once given, cannot be revoked.

By giving such consent, the spouse will be waiving his or her right to receive part of his or her pre-retirement death benefit from the Plan. In any case, however, the spouse will retain the right to receive, in the form of a monthly annuity, that portion of the total benefit that was earned under the Plan’s traditional benefit formula.

### **Legal Instructions for Designation of Beneficiary**

1. If you are married, but have not yet reached January 1 of the year of your 35<sup>th</sup> birthday, your Primary Beneficiary **must** be your spouse. Until that time, the Plan does **not** permit you to designate a non-spouse beneficiary.
2. Except as explained in instruction #1 above, you may name anyone you wish as beneficiary. However, if you are married and you wish to name someone other than your spouse as your Primary Beneficiary, then your spouse must consent to your designation by completing the section “Consent of Spouse.” Your spouse’s signature must be witnessed by a notary. (You should know that in most cases a guardian must be appointed by court action before payment of a benefit can be made to a minor.)
3. If you are legally separated (as evidenced by a court order that you must attach to this form and return to the Plan Administrator), you are not required to obtain your spouse’s consent to your naming of a different beneficiary, unless a court has issued a “qualified domestic relations order” that says otherwise.
4. If you make an error in entering names, or relationship of beneficiaries, do not make any erasures or changes, simply obtain a new form. Show a beneficiary’s own full name, for example: “Mary J. Smith,” not “Mrs. John E. Smith.”
5. Sign the form in ink, using the signature you normally use on official documents, and enter the date of signing.
6. Be sure to complete a new beneficiary designation in the event of your marriage or divorce; failure to do so may invalidate your previous designation, or result in payment of benefits to unintended recipients.
7. If no beneficiary designation is in effect at the time of your death, the beneficiary will be, in the following order:
  - your spouse (if you are married), or
  - oldest beneficiary designated on your Employer’s group term life insurance plan, or
  - your oldest descendant, or
  - your oldest parent, or
  - your estate.