

March 2011

The Importance of Your Beneficiary Designation

As a Group Retirement Plan member, you have the opportunity to plan for the future through the beneficiary you designate on your plan.

Appropriate Beneficiary Designation

Is your beneficiary designation up to date?

It is important that you review your beneficiary designation to ensure it reflects your current wishes. A change in your personal situation may warrant a beneficiary change. If your beneficiary designation is not up to date, your retirement savings may not be distributed as you had intended in the event of your death.

Potential Protection Against Creditors

If you have appointed a spouse, child, grandchild or parent as beneficiary, your Group Retirement Account may be protected from creditors. This means that if legal action is taken against you by creditors requesting information on or access to these funds, their request may be denied by the insurance company.

Elimination of Probate Fees

In addition, if you have named an individual rather than appointed your estate as beneficiary, your Group Retirement plan assets do not form part of your estate and are not subject to provincial probate fees upon death.

If you have questions regarding your beneficiary designation or wish to make changes, you may contact Reuter Benefits via telephone at 1-800-666-0142 or email at retire@reuterbenefits.com.