



## Designation of Pay On Death Beneficiary

I hereby designate the following Pay on Death (POD) beneficiary(s) on my EP Federal Credit Union account listed below. Any POD beneficiary(s) designated on this account prior to this date are hereby revoked.

Account Number: \_\_\_\_\_ Member Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Beneficiary First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_

Last Name: \_\_\_\_\_ Maiden Name (if applicable): \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Home Number: \_\_\_\_\_ Relationship: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

If you are designating more than one beneficiary, list additional names on a separate POD form. Sign and date your POD form and return it. **The most recently signed and dated designation form in the Credit Union's records will control the account distribution.**

A Pay on Death (POD) beneficiary or beneficiaries may be named on an individual account or multiple-party account with a right of survivorship. The beneficiary or beneficiaries only receive the funds upon the death of the owner of the account or in the case of a multiple party account, the death of the last surviving owner. While the owner(s) are alive, the beneficiary(s) have no access or right to the funds. The owner(s) may change the POD beneficiary at any time during their lifetime. Changes in beneficiary designation(s) must be provided to the Credit Union in writing and signed by all account owner(s) then living on a form and in a manner acceptable to the Credit Union.

The funds in the account are transferred to the beneficiaries in equal proportion upon the death of the owner or in a multiple party account, the last surviving owner. The right of survivorship does not apply to the POD beneficiaries. If a beneficiary dies, the funds in the account are split equally among the beneficiaries that are alive when the owner or last surviving owner of a multiple party account dies. If no beneficiary survives the last owner, the estate of the last living owner is entitled to the funds. The POD designation may not be altered by will and the funds pass by operation of law, not as part of the estate of the owner or last surviving owner of the account.

A POD beneficiary may not be named for corporate, unincorporated association, charitable or civic organization, partnership, joint venture of other business accounts, fiduciary or trust accounts where the relationship is not established solely by the terms of the account. A POD designation in a multiple-party account without the right of survivorship is ineffective.

The Credit Union, upon request, may pay sums in an account with a POD designation to: (1) one or more of the owners of the account; (2) the then living beneficiary or beneficiaries in equal shares, if proof of death of the last surviving owner is presented; or (3) a personal representative, or heirs of a deceased party where no personal representative exists, if proof is presented that the deceased party was the last surviving of all parties and other persons named on the account, including beneficiaries.

*Please see a member service representative for details about NCUA insurance coverage.*

I hereby agree to the terms and conditions stated herein.

Member's Name (please print): \_\_\_\_\_ Member's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Owner's Name (please print): \_\_\_\_\_ Joint Owner's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Owner's Name (please print): \_\_\_\_\_ Joint Owner's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

<b>For Credit Union Use Only</b>		
Employee: _____	Date: _____	OFAC Beneficiaries? <input type="checkbox"/> Yes <input type="checkbox"/> No