

Who's Your Beneficiary?

Do you know the district provides all employees with \$30,000 Basic Life and Accidental Death and Dismemberment Life insurance coverage? Do you know that every Texas public school district employee has substantial survivor benefits available through the Teacher Retirement System of Texas (TRS)? TRS survivor benefits can be the amount of your pension; an amount equal to twice your annual income, to a maximum of \$80,000; or a monthly income benefit; and life-time medical insurance for a surviving spouse, if the employee qualifies. Do you know who you want to receive these benefits in the event of your death? Do you remember who you may have named as your beneficiary in the past? The only way to make sure these valuable assets that you have worked so hard for are paid to your loved ones the way you want is to be sure that both the district and TRS have your current beneficiary designations on file. If there is no living beneficiary for your benefits at the time of your death your benefits will be paid as mandated by state law, which may not be what you would have wanted.

Who do you **not want** as your beneficiary; probably your ex-spouse? A divorce does not automatically revoke your former spouse as your beneficiary. You should rename beneficiaries after your divorce is final. You probably do not want your beneficiary to still be your parent, if that parent has already predeceased you. It is important to review and update all of your beneficiary designations periodically, especially when you have a major change in your life; marriage, birth, death, divorce, etc. And it may not be a good idea to name minor children as your beneficiaries, unless you want benefits to be paid to their surviving parent, or by an order from the court, and/or turned over to them when they reach 18 years of age. When in doubt about whom you should name as a beneficiary to best provide for your minor children you are encouraged to seek legal advice.

Since we are attempting to eliminate paper files in our Payroll Department, all district employees are asked to update their beneficiary information online in the **benefitsConnect** online enrollment system. You can go online and name your beneficiary(ies) or change your beneficiary(ies) at any time. You do not have to wait until the July Annual Enrollment Period. Please do it now.

For your district provided benefits, the Basic Life policy and any Supplemental Life insurance you may have purchased through payroll deduction, go to the district's Insurance Department webpage at: <http://www.cfsd.net/dept2/insur/egmi.htm>; then login to **benefitsCONNECT**. Go to the "benefits plan information" menu and follow the instructions. When you are finished, print a copy of your Consolidated Enrollment Form and save it for your personal files.

To update your TRS beneficiary simply print the attached form ([link to pdf document](#)), complete it, have it notarized as instructed, make a copy for your personal files, and mail the original form directly to TRS in Austin.