Beneficiaries are Important!!

Naming your beneficiaries is the easiest way to guarantee your benefits are distributed if something were to happen to you. Once you have set up a beneficiary, you have locked down a decision. But times change, families change, and beneficiary designations need to change with them. Otherwise there might be a delay in delivering the benefit or even have the benefit go to the wrong person. Each benefit has its own designation, so you need to check them all.

DID YOU KNOW? **YOU CAN HAVE 6+ BENEFICIARIES!**

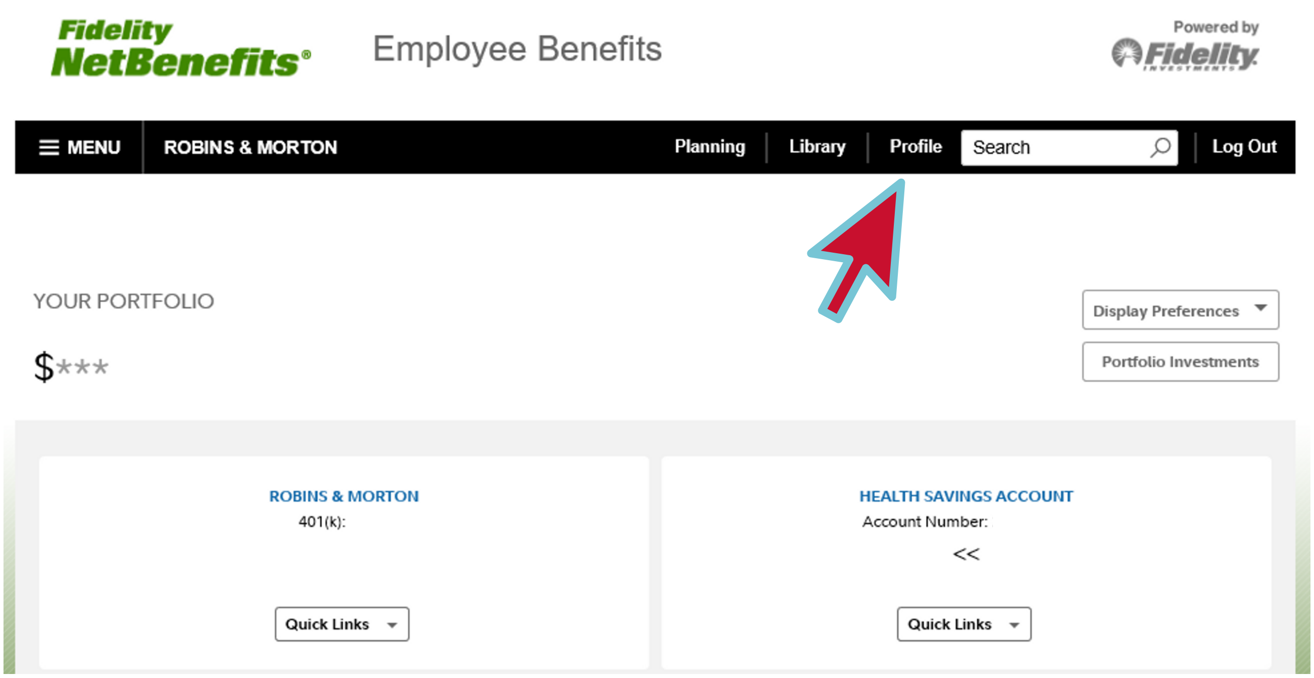
Think about it, you have a beneficiary for your 401k, your HSA, and as many as 4 for your life insurance. Each is a separate account and has a unique beneficiary. If you focus on one benefit at a time, it will not take long to change your beneficiaries and here's how!

1. Make a Beneficiary Worksheet

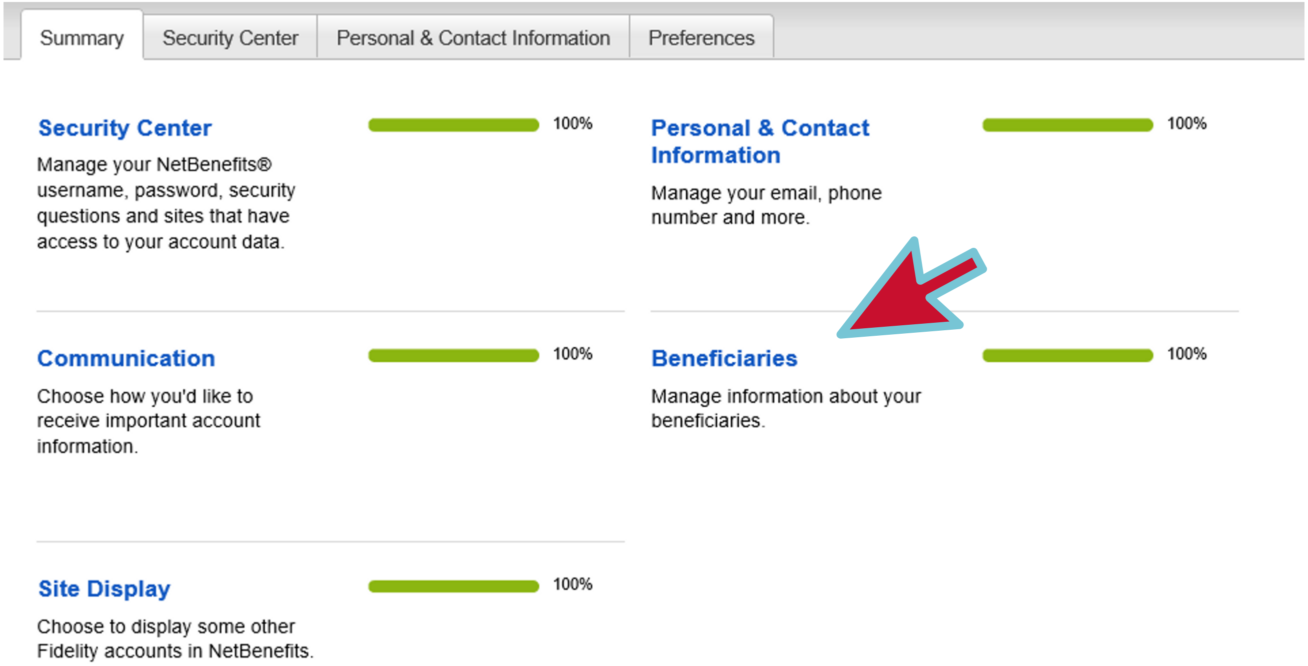
A little time spent on collecting the right information will speed this along. You will need the name, Social Security number, and address of each beneficiary. If you have a trust as a beneficiary, please call the HR Helpline 205-803-0102 for assistance.

2. Changing your 401k Beneficiaries

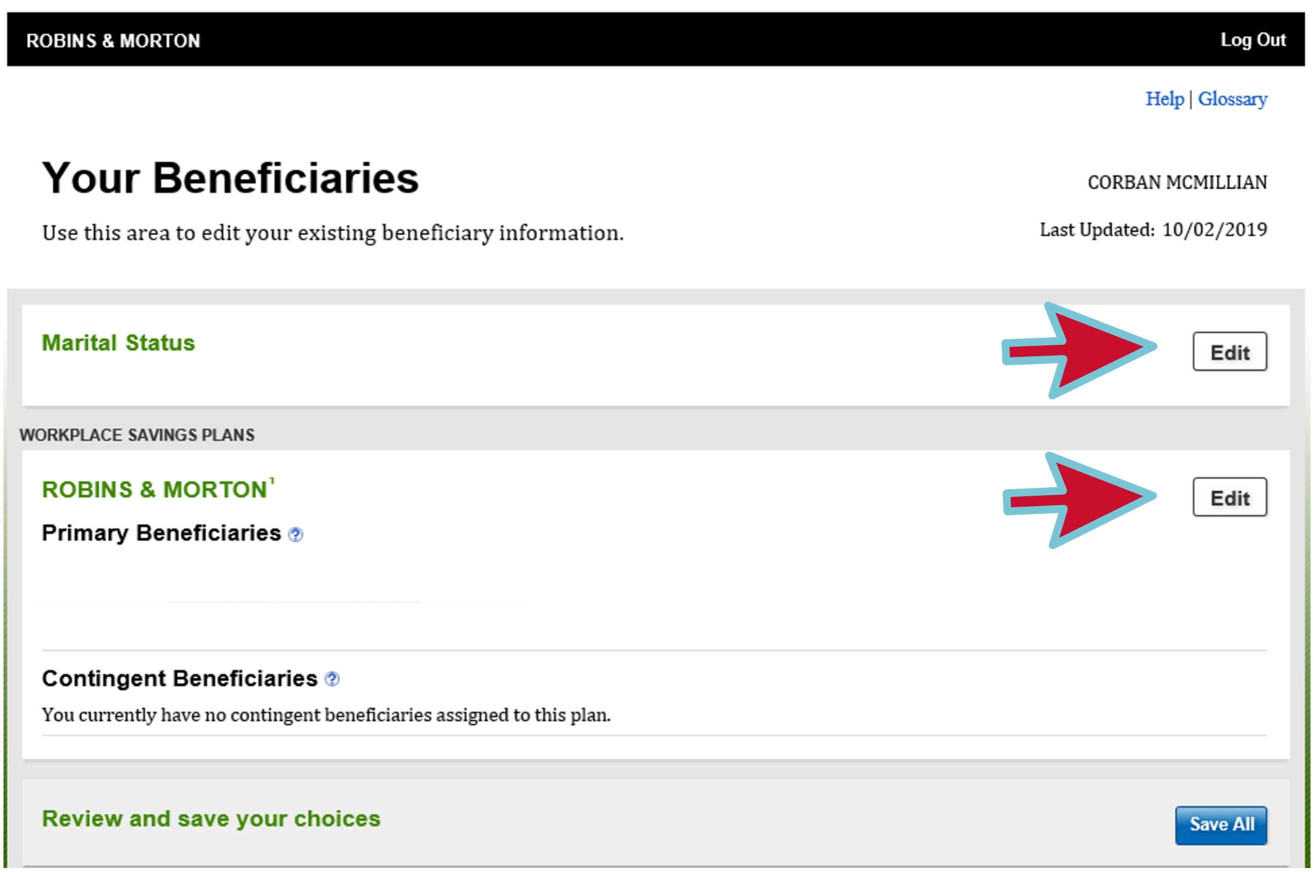
Your 401k beneficiary information is kept at Fidelity Investments and all changes must be made on their site. If you are married, your spouse is automatically your beneficiary for the 401k.



On the next screen, click on Beneficiaries



If you have had more than 1 employer benefit account at Fidelity you will need to select Robins & Morton from the list, then click the Edit button to make changes to marital status and your beneficiaries.

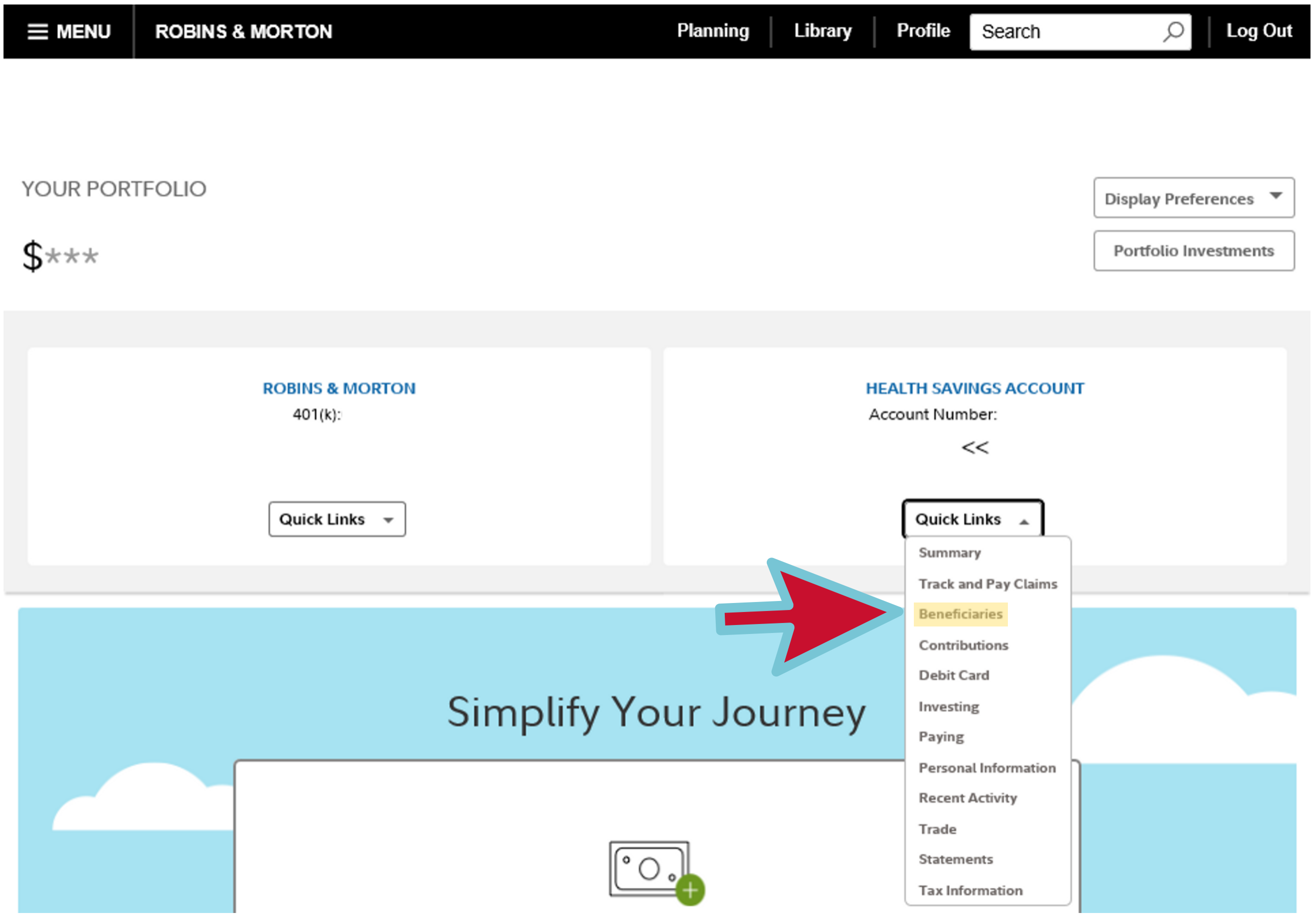


Follow the instructions on the screen to complete the change and be sure your amounts total 100%.

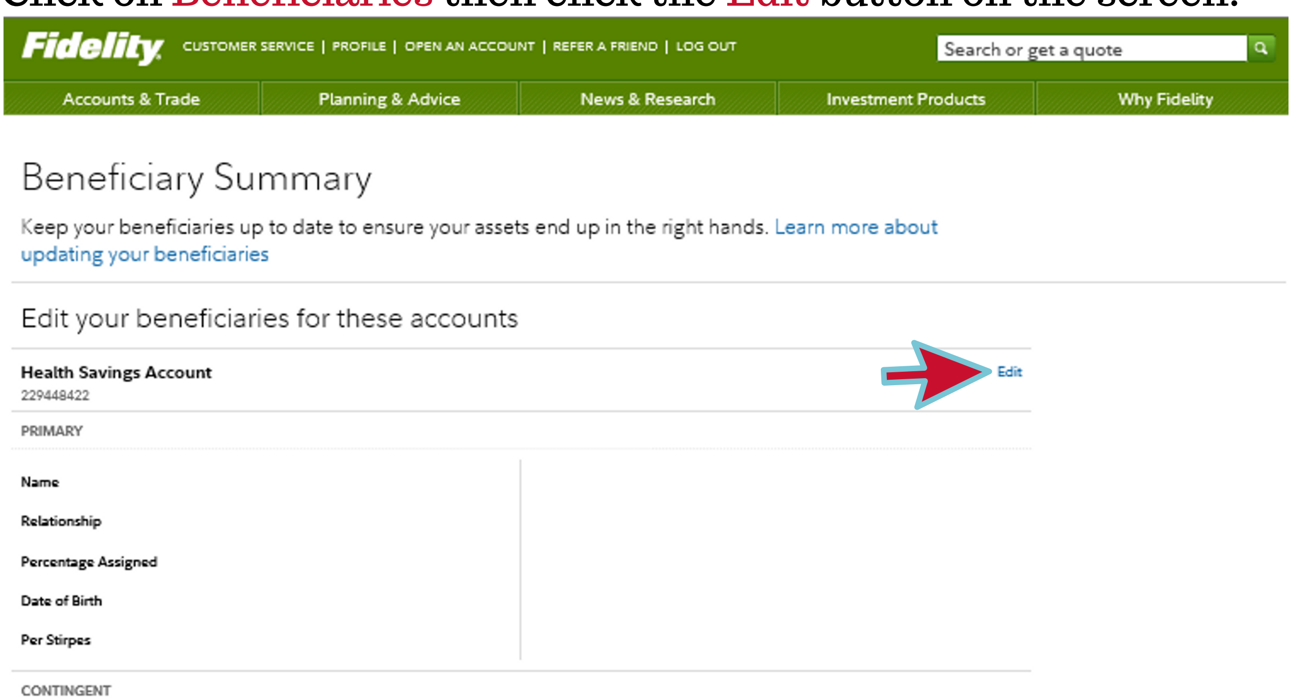
3. Changing your HSA Beneficiaries

Your HSA beneficiary information is kept at Fidelity Investments and all changes must be made on their site.

Log into the Fidelity site: www.401k.com
Click on the drop-down menu for the HSA



Click on Beneficiaries then click the Edit button on the screen.



Follow the steps as instructed and be sure your amounts total 100%.

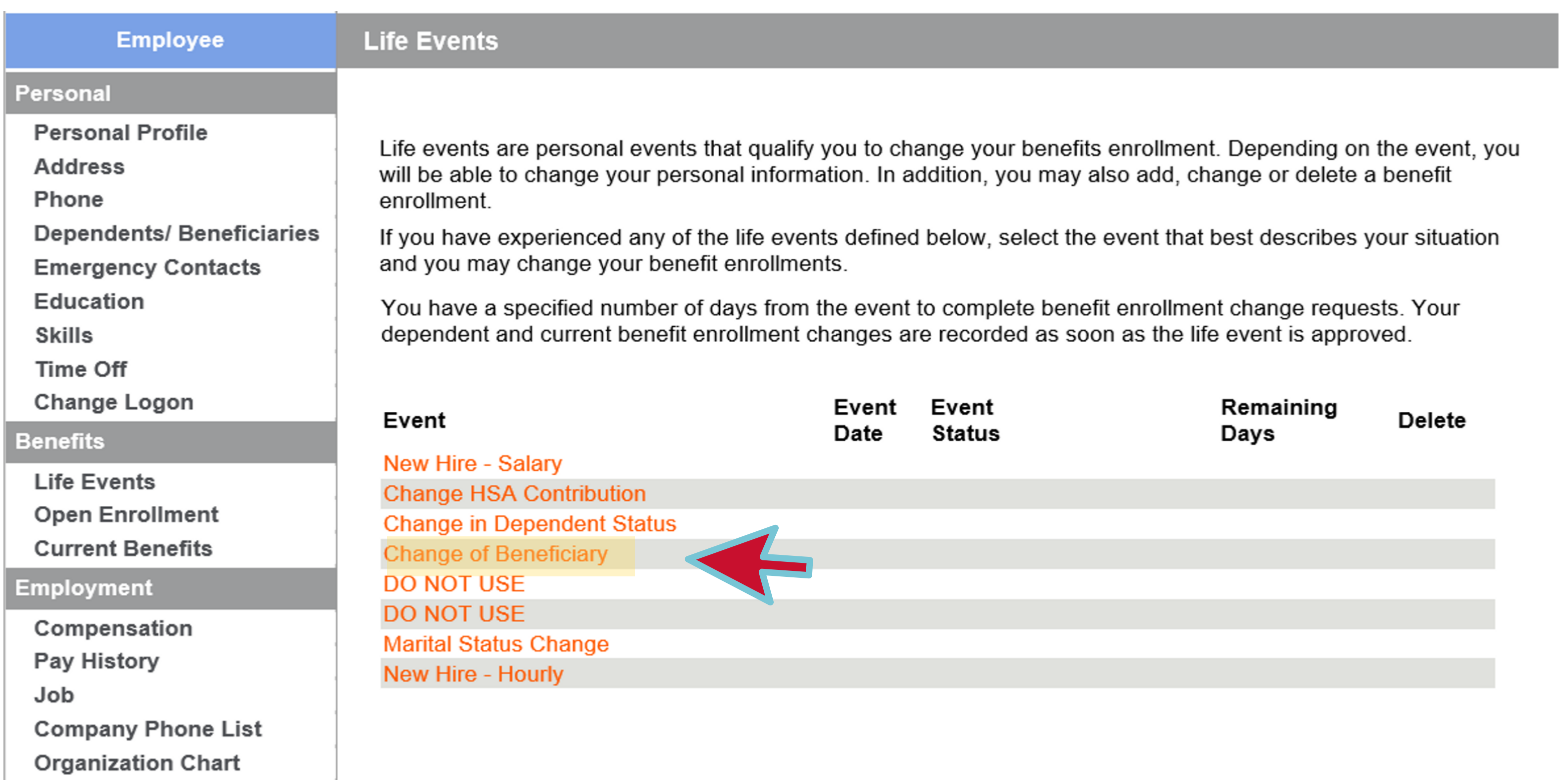
4. Changing you Robins & Morton Beneficiaries

Other than the benefits at Fidelity, your beneficiary information is kept at Robins & Morton and all changes must be made on the Sage portal, hr.robinsmorton.net. You have separate beneficiary designations for each of your benefit coverage where a death benefit might appear, including basic life insurance and any optional life insurance.

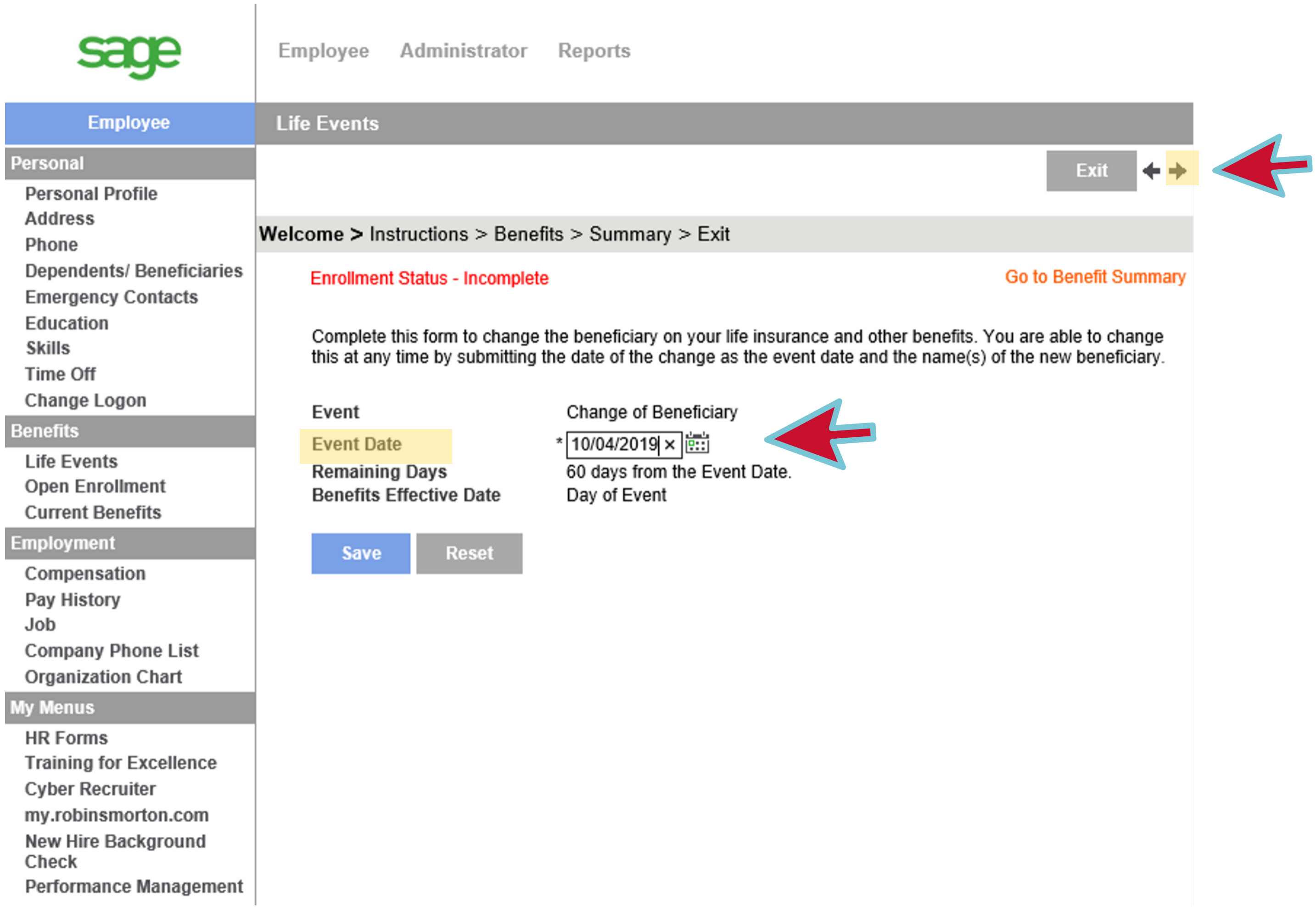
The following example shows only the Basic Company Paid Life Insurance. Be sure to also change your Basic Life Insurance, Optional Life Insurance, Optional Spousal Life Insurance, Optional Child Life Insurance, Accident and Indemnity coverage. You must go through this for each plan on its own screen.

You are automatically the beneficiary for any Spousal and Child Life Insurance you have purchased.

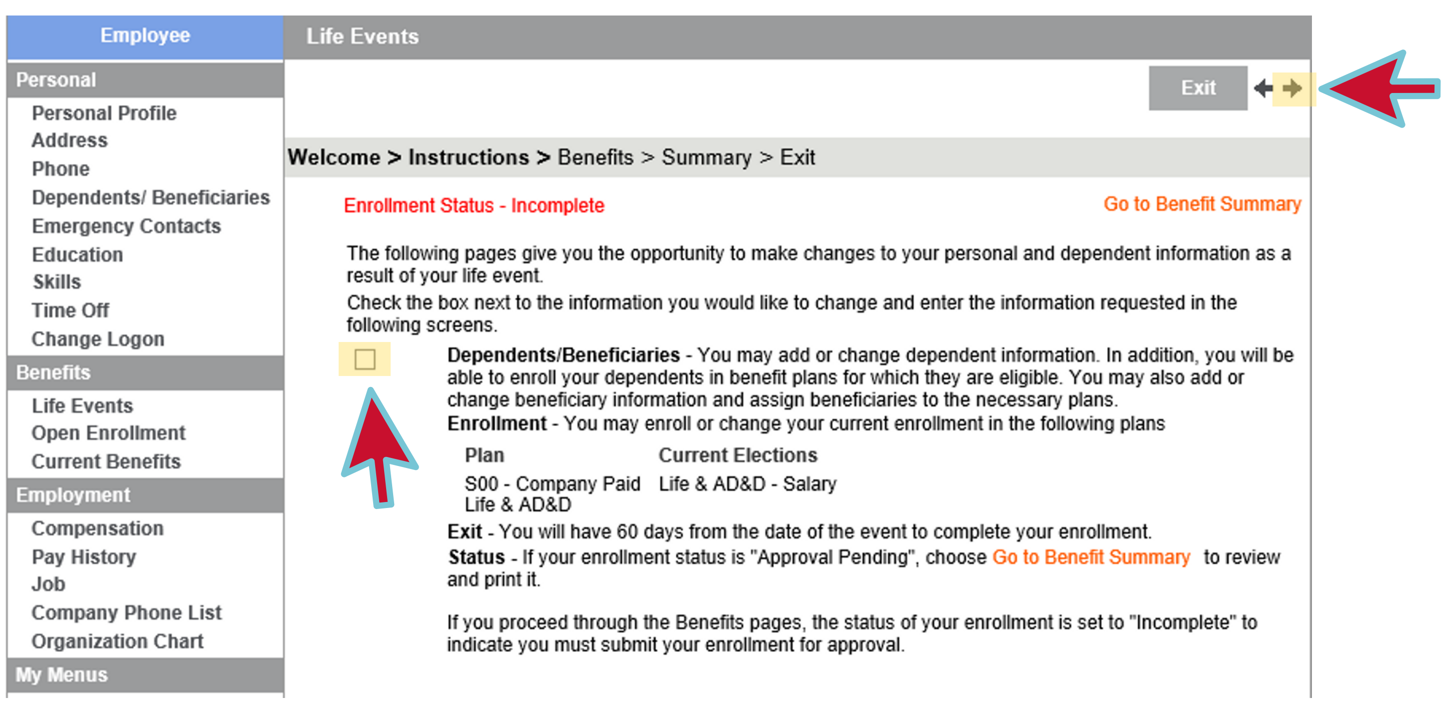
First, go to the Sage portal and log in. Then select the Life Events from the menu on the left and click on the Change of Beneficiary.



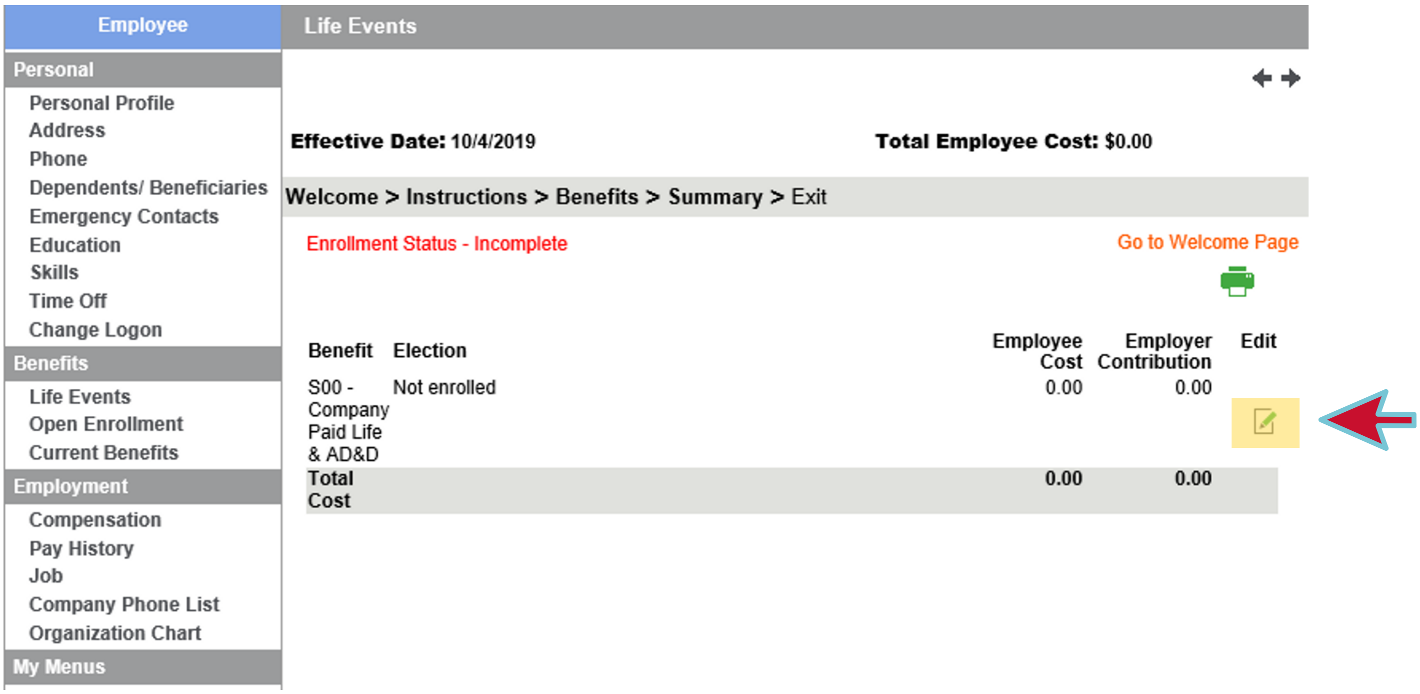
Next, enter the date of the change. This must be no earlier than the current date, you cannot back date a change of beneficiary. Then click the arrow to the right to move to the next screen.



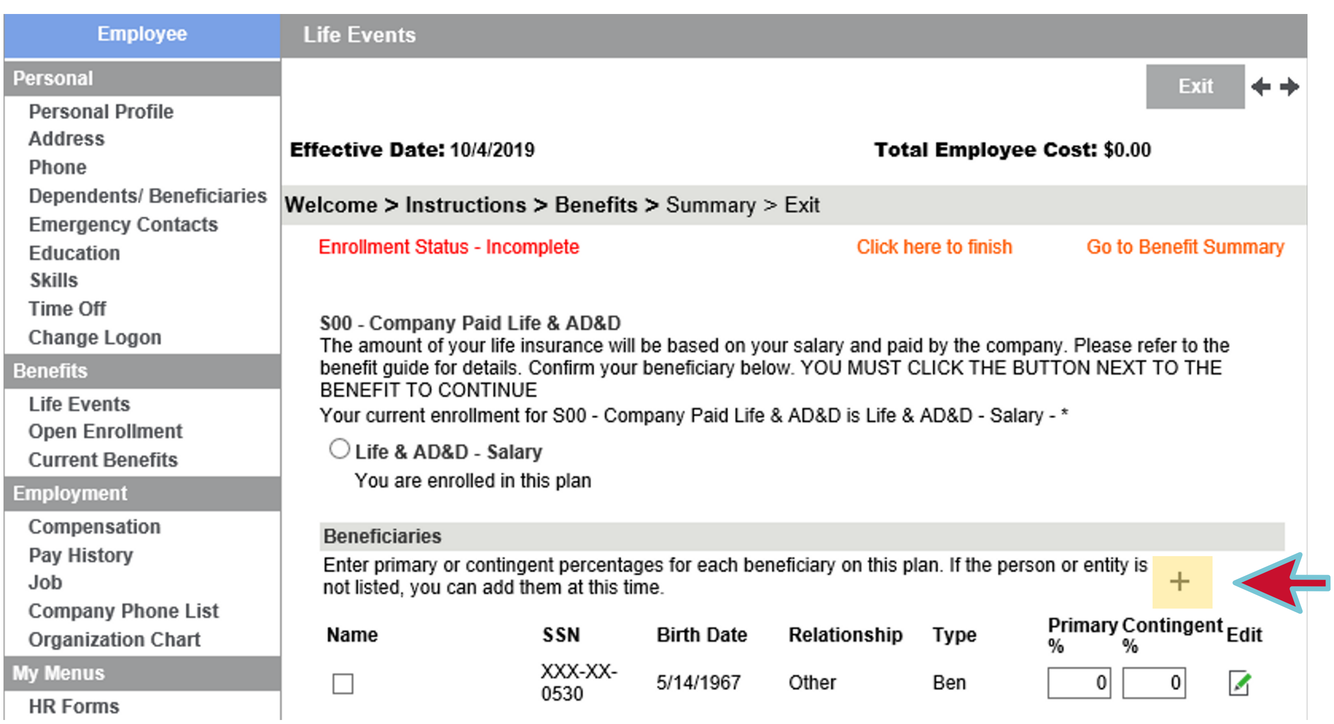
On this screen check the box to change the beneficiary and click the right arrow to move forward.



Next, select the benefit you wish to update by clicking the box in the edit column. You will have one edit box for each of these benefits if you are enrolled; Basic Life Insurance, Optional Life Insurance, Optional Spouse Life Insurance, Optional Child Life Insurance, Hospital Indemnity Plan and the Accident Plan.

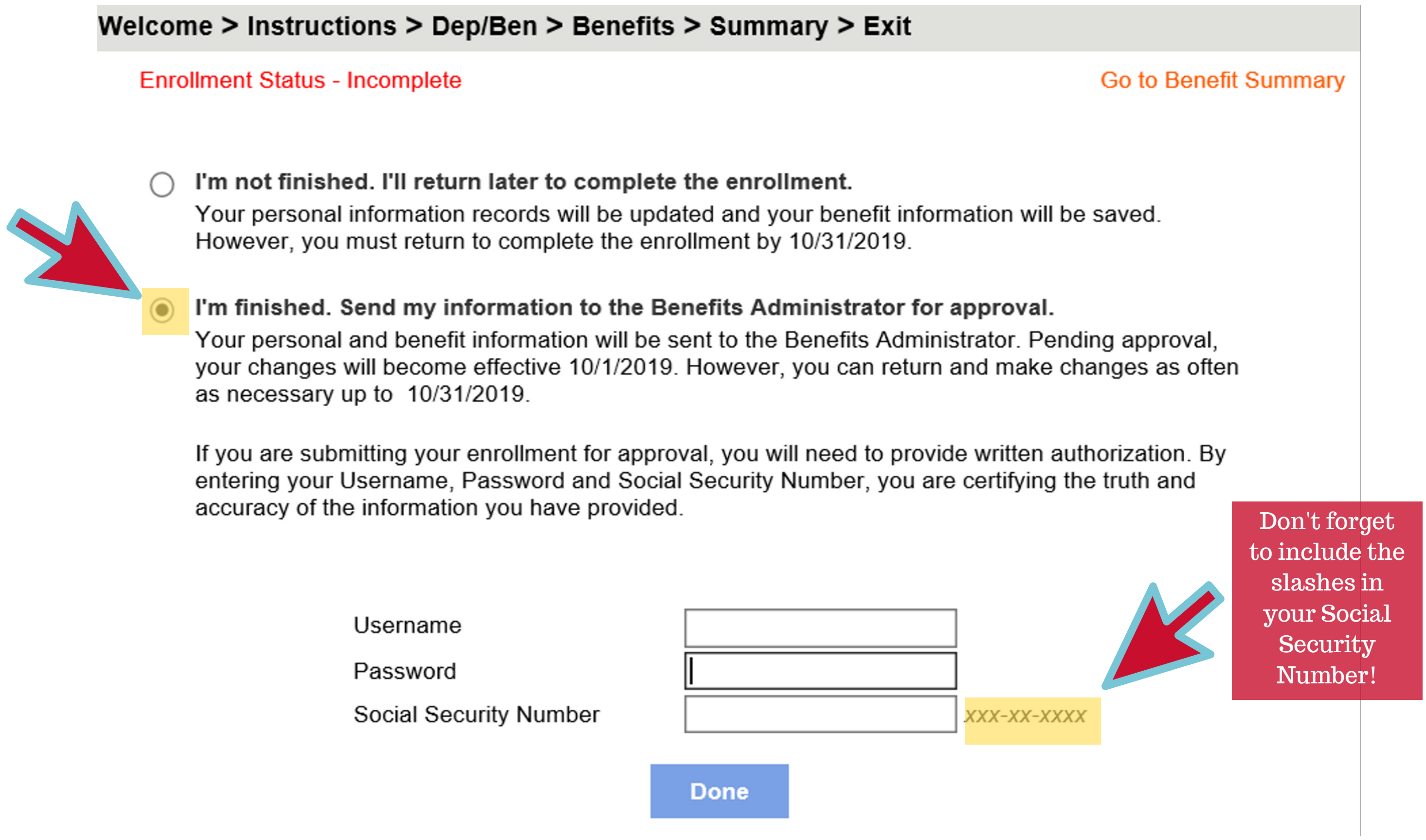


Now you can make changes to your beneficiaries for your life insurance. If you need to add a new person, click the plus sign circled on the screen. Check the box next to anyone you want to name as a beneficiary and assign a percentage for your primary beneficiaries. Do the same for any contingent beneficiaries. A contingent beneficiary will only receive funds if the primary beneficiaries are dead.



As mentioned before, each plan will appear on its own screen so you may have up to 4 of these to review for your Basic Life Insurance, Optional Life Insurance, Optional Spousal Life Insurance and Optional Child Life Insurance.

Almost done. On the final page, you submit your changes. Remember to click I'm Finished or your changes will not be recorded. Be sure to enter your username, password, and Social Security Number, then click on Done to complete the change.



You're done! You can change your beneficiaries at any time for any of these benefits.

If you have any questions, please contact the HR Helpline at 205.803.0102.