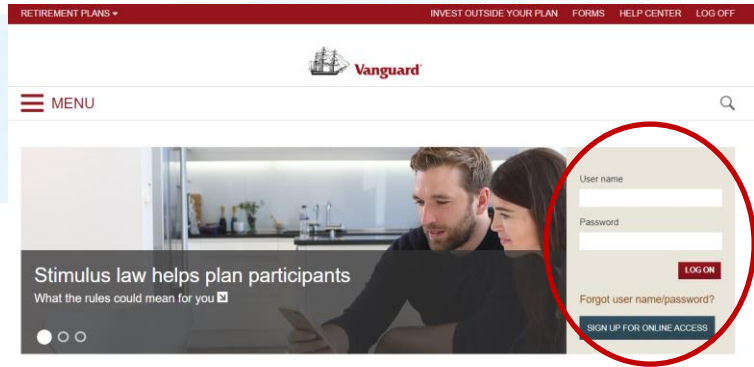


**Vanguard**<sup>®</sup>

# Step by Step Guide to Designate or Change a Beneficiary

**Step 1:** Access your Vanguard account online at <https://vanguard.com/actnow>

**Step 2:** Enter your **User Name and Password**



**Step 3:** Once you are logged into your account, click on **Menu**, **My Profile**, then **Click Beneficiaries**



MENU

**Step 4:** Click on **Edit Beneficiary Information** and follow the instructions and ensure you **Submit**



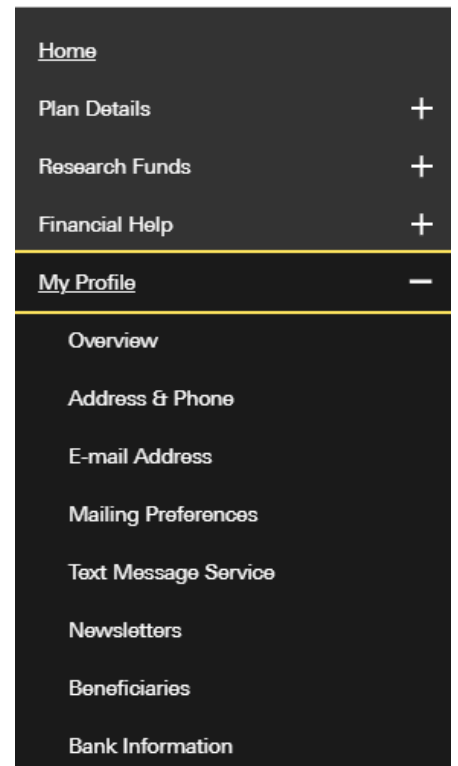
MENU

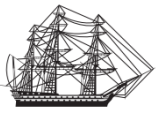
Beneficiary information  
CALIFORNIA TIMES 401(K) PLAN - 094880  
Beneficiary plan rules

About beneficiaries ...  
Beneficiary basics  
Learn more about beneficiaries

Edit Beneficiary Information

| Primary | Relationship | Birth Date | SSN | Address | Percentage |
|---------|--------------|------------|-----|---------|------------|
|---------|--------------|------------|-----|---------|------------|





## Learn more about beneficiaries

A beneficiary is a person or entity designated to receive the proceeds of a pension, retirement account, annuity contract, or insurance policy in the event of the owner's death.

### ***What happens to the balance in my retirement plan account if I do not designate a beneficiary?***

If you do not designate a beneficiary, any assets to which your beneficiaries are entitled will be distributed in accordance with the terms of your retirement plan. Because this may not accurately reflect your intentions, we recommend that you designate primary and contingent beneficiaries.

### ***How often should I review or change my beneficiaries?***

Check your beneficiaries for accuracy when life events occur, such as the birth of a child, marriage, divorce, and death of a beneficiary.

### ***Do all of my employer-sponsored plans have to have the same beneficiaries named?***

If you are enrolled in more than one employer-sponsored plan, you may name different beneficiaries for each eligible plan.

## Designations

**Primary beneficiary**—A primary beneficiary receives your assets after your death. Your primary beneficiary must survive you or be an existing trust at your death. If any of your primary beneficiaries is deceased at the time of your death, his or her portion of your assets will be divided proportionately among your surviving primary beneficiaries, if any.

**Contingent beneficiary**—A contingent beneficiary will inherit your assets only if you have no surviving primary beneficiaries at the time of your death. We suggest you designate contingent beneficiaries.

## Beneficiary types

**Spouse**—For many employer-sponsored retirement plans, federal law dictates that if you are married, your spouse is entitled to receive all or a portion of your account assets at the time of your death. **If you name your spouse to receive less than the minimum required by your plan, your spouse must consent in the presence of a notary.**

Other beneficiary types you may name include an individual, a trust, or your estate.

**Trust**—Choosing a trust as a beneficiary can be done as part of a broader estate plan. Your money is paid to the trustee, who is then responsible for distributing the trust's assets.

**Trust created under agreement**—A trust under an agreement comes into existence during your lifetime rather than at your death. This type of trust is sometimes called a living (*inter vivos*) trust.

**Trust created under last will**—A trust under will comes into effect only after your death. If you create more than one trust in your will, you must specify which trust will receive your retirement assets.

**Estate**—Your assets will go to your estate and will be subject to the same settlement costs and conditions that apply to your estate. The executor or administrator of your estate is responsible for distributing the assets. You should discuss the tax implications of naming your estate with a tax advisor.