Clear

Navy Federal®

Education Savings Account (ESA) Designation of Beneficiary

Fax Number: (703) 206-4250 **Toll-Free Number:** (888) 842-6328

Mail: PO Box 3001, Merrifield, VA 22119-3001

Access No.

This option is designed to replace or add Coverdell ESA successor beneficiaries. Any balance to the credit of the Designated Beneficiary shall be distributed within 30 days of the date of such Designated Beneficiary's death unless the designated successor beneficiary is a family member of the Designated Beneficiary who is under the age of 30 on the date of death. In such case, the family member shall become the Designated Beneficiary as of the date of death.

Instructions: Complete Sections A, B, C, and D

A. Beneficiary Information

Beneficiary's Name *(Child)*	Education Savings Number
ESA Responsible Individual *(Parent or Legal Guardian)*	

B. Successor Beneficiary(ies) Options

Select One:

☐ **Replace successor beneficiary(ies).** I designate the individual(s) or entity named below as the primary and/or contingent successor beneficiary(ies) of this Coverdell ESA and hereby revoke all prior successor beneficiary(ies) designations, if any.

☐ **Add successor beneficiary(ies).** I designate the individual(s) or entity named below as the primary and/or contingent successor beneficiary(ies) of this Coverdell ESA. This list supplements, but does not replace, the successor beneficiary(ies) previously designated on the date specified. *(When adding successor beneficiaries, if the share percentage of previously designated successor beneficiary(ies) changes, restate all successor beneficiaries and the corresponding share percentage if the previous percentages are no longer correct.)*

C. Successors (Successors cannot be added or updated to the IRA Plan without the full date of birth and Social Security number.)

No.	Successor Beneficiary's Name and Address	Date of Birth (Required)	Social Security No. (Required)	Relationship to Designated Beneficiary	Primary or Contingent	Share %
1					☐ Primary ☐ Contingent	%
2					☐ Primary ☐ Contingent	%
3					☐ Primary ☐ Contingent	%
4					☐ Primary ☐ Contingent	%
Entity Name *(Trust, Estate, or Non-Profit Organization)*				Tax ID No. *(SSN/EIN/ITIN)*	☐ Primary ☐ Contingent	%

If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary successor beneficiary. If more than one primary successor beneficiary is designated and no distribution percentages are indicated, the successor beneficiaries will be deemed to own equal share percentages in the Coverdell ESA. Multiple contingent successor beneficiaries with no share percentage indicated will also be deemed to share equally. If any primary or contingent beneficiary dies before the designated beneficiary, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining death beneficiary(ies) shall be increased on a *pro rata* basis. If no primary successor beneficiary(ies) survive(s) the designated beneficiary, the contingent successor beneficiary(ies) shall acquire the designated share of the Coverdell ESA.

D. Signatures

I certify that I am authorized by the Coverdell ESA plan agreement to change or add successor beneficiaries at any time by completing and delivering the proper form to the Trustee or Custodian. The Trustee or Custodian has provided no tax or legal advice to me regarding my beneficiary designations.

ESA Responsible Individual	Date *(MM/DD/YY)*

E. IRA Representative

Verification of Change Signature	Date *(MM/DD/YY)*

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