

Check your Beneficiary Designations... NOW!



From savings to investments to insurance, your choice of a beneficiary is a critical detail you can't afford to overlook. We'll explain why, but first let's make sure we all understand the meaning of "beneficiary." Simply put, a beneficiary is a person or organization that will receive some or all of your account proceeds if you die. You can designate individual or multiple beneficiaries, including a trust or your estate, for each account.

So why is choosing your AHRP beneficiary so important?

- Your beneficiary designation determines **how your assets will be distributed** when you pass away.
- Naming a beneficiary will help **reduce the risk** of leaving your assets to unintended individuals or entities.
- Your beneficiary choice may **impact the distribution options** that are available to your heirs.
- Finally, your designation **will save time (and maybe money)**. If you die without naming beneficiaries, it will take a while—perhaps quite a while—for the funds in your accounts to go where you wanted. Depending on the account and where you live, your state or retirement plan could make those key decisions for you—even if you have a will. Your funds may be delayed in the legal probate process, and the person in charge of your estate could face a lot of paperwork. Meanwhile, if some of your money is meant to cover your funeral expenses, your loved ones might be left with the bill.

What to do (it's easier than you might think)

You can usually name and update beneficiaries online in a matter of minutes. You'll just need this basic information about them:

- Full legal name (of person or organization)
- Mailing address
- Phone number
- Social Security number (or ID number if it's not for a person)
- Date of birth (if applicable)

Remember:

- Naming beneficiaries ensures your money will go where you want.
- This simple move can save your loved ones time—and money.
- You should review your beneficiaries whenever your situation changes.