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transfcu.org

**FOR STAFF USE ONLY:**

STAFF INITIALS: \_\_\_\_\_

## BENEFICIARY DESIGNATION AGREEMENT



You are establishing a Payable on Death (POD) account by designating a beneficiary or beneficiaries to receive the proceeds of your Transportation Federal Credit Union (TFCU) account after the death of all account owners, in accordance with the Membership and Account Agreement. This designation does not apply to any Individual Retirement Accounts, which require separate beneficiary designations.

Upon the death of all account owners, any funds remaining in the account will be paid to surviving designated beneficiaries in the percentages specified below or, if no percentages have been specified, divided equally among the beneficiaries.

If this is an individual account, you may cancel or change this Beneficiary Designation at any time by executing a new Designation or other acceptable signed, written notification.

If this is a joint account, all owners expressly agree that, upon the death of any owner, the terms of this account shall continue to apply until the account is closed; or until the death of all account owners, when the funds remaining in the account will be paid to the surviving named beneficiaries. The Beneficiary Designation for a joint account may be changed by a new Designation or other acceptable written notification, signed by all account owners.

You agree to indemnify and hold Transportation FCU harmless from any claims or actions brought against it by any beneficiaries or others resulting from this Beneficiary Designation Agreement. Transportation FCU shall in no case be subject to any liability in connection with this account and Beneficiary Designation Agreement, other than may be imposed by law for its own lack of good faith or its failure to exercise ordinary care.

Transportation Federal Credit Union shall have the right to request a Proof of Death Certificate prior to paying the account proceeds to any beneficiaries.

Beneficiary Name (1)	Relationship to Owner	Percentage of Account Balance **	
Address	City	State	Zip
Phone Number	Date of Birth	Social Security #	
Beneficiary Name (2)	Relationship to Owner	Percentage of Account Balance **	
Address	City	State	Zip
Phone Number	Date of Birth	Social Security #	
Beneficiary Name (3)	Relationship to Owner	Percentage of Account Balance **	
Address	City	State	Zip
Phone Number	Date of Birth	Social Security #	

\*\* Total percentages of account balance for beneficiary(ies) not to exceed 100%.

Signature (Primary Owner/Member)

Account Number

Date

Signature (Joint Owner)

Account Number

Date

Signature (Joint Owner)

Account Number

Date