

INSTRUCTIONS**LEVEL 3**

To designate a beneficiary or to change your existing beneficiary designation on your plan, complete all applicable sections of this form, obtain any required signatures, and return it Transamerica at 4333 Edgewood Road NE, Mail Drop 0001, Cedar Rapids, IA 52499 or fax to 866-835-8863. If you have any questions regarding this form, please contact us at 800-755-5801. For further information, please refer to the attached Qualified Pre-Retirement Survivor Annuity Explanation.

PLAN SPONSOR INFORMATION

Plan Name	Citizens Memorial Profit Sharing Plan				
Contract/Account No.	TA080106	Affiliate No.	00001	Division No.	

PERSONAL INFORMATION

Social Security No.		Date of Birth (mm/dd/yyyy)			
First Name/Middle Initial		Last Name			
Mailing Address					
City		State		Zip Code	
Phone No.		Ext.			
E-mail Address					

PRIMARY BENEFICIARY DESIGNATION - WILL RECEIVE BENEFITS IN THE EVENT OF YOUR DEATH

This designation will apply to the account number above. You must designate a specific percentage for each beneficiary. Shares must be whole percentages and total 100%. If you do not indicate shares, benefits will be split equally among surviving beneficiaries. If the named beneficiary is a trust, please specify the name and date of the trust, and the name of the trustee.

Note: Share of benefits must total 100% for primary beneficiaries. If additional space is needed to designate multiple beneficiaries, complete the Supplemental Beneficiary Designation page.

Type of Beneficiary Designation Individual Trust Estate

Share of Benefits % (whole percentages only) Relationship

Social Security No. Date of Birth
(mm/dd/yyyy)

First Name/Middle Initial Last Name

Name of Trust/Estate

Trustee/Executor

Trust/Estate Tax ID Effective Date

Mailing Address

City State Zip Code

PRIMARY BENEFICIARY DESIGNATION (CONTINUED)

Type of Beneficiary Designation Individual Trust Estate

Share of Benefits % (whole percentages only) Relationship

Social Security No. Date of Birth
(mm/dd/yyyy)

First Name/Middle Initial Last Name

Name of Trust/Estate

Trustee/Executor

Trust/Estate Tax ID Effective Date

Mailing Address

City State Zip Code

CONTINGENT BENEFICIARY - WILL RECEIVE BENEFITS IF NO PRIMARY BENEFICIARY IS LIVING AT THE TIME OF YOUR DEATH

Note: Share of benefits must total 100% for contingent beneficiaries. If additional space is needed to designate multiple beneficiaries, complete the Supplemental Beneficiary Designation page.

Type of Beneficiary Designation Individual Trust Estate

Share of Benefits % (whole percentages only) Relationship

Social Security No. Date of Birth
(mm/dd/yyyy)

First Name/Middle Initial Last Name

Name of Trust/Estate

Trustee/Executor

Trust/Estate Tax ID Effective Date

Mailing Address

City State Zip Code

CONTINGENT BENEFICIARY DESIGNATION (CONTINUED)

Type of Beneficiary Designation Individual Trust Estate

Share of Benefits % (whole percentages only) Relationship

Social Security No. Date of Birth
(mm/dd/yyyy)

First Name/Middle Initial Last Name

Name of Trust/Estate

Trustee/Executor

Trust/Estate Tax ID Effective Date

Mailing Address

City State Zip Code

SPOUSAL CONSENT (IF SPOUSE IS NOT 50% PRIMARY BENEFICIARY)

I consent to my spouse's waiver of my rights to all or a portion of the qualified pre-retirement survivor annuity death benefit coverage. I understand that this consent means I may not receive any (or only a portion) of my spouse's retirement benefits under the plan in the event of my spouse's death prior to payment of benefits under the plan. I understand that my consent means all or a portion of my spouse's death benefit will be paid to the beneficiary(ies) named in this designation other than me. I further understand that this beneficiary designation is not valid without my consent, and that my consent would be needed again if my spouse wishes to change this beneficiary designation.

X _____

Spouse Signature

X _____

Date

WITNESSED

X _____

Notary Public Signature and Stamp/Seal

X _____

Date

PARTICIPANT SIGNATURE

I hereby warrant that all of the statements and information contained in this request/form are true in all respects. I understand that if I have made any false or misleading statements in this request that such statements could result in significant tax consequences and/or other monetary damages to the Plan, my Plan Sponsor and Transamerica. Moreover, I hereby agree to indemnify and hold (a) the Plan, (b) Transamerica, and (c) my Plan Sponsor harmless from any tax consequences and/or other monetary damages that may result in whole or in part from my false and misleading statements I certify that the information provided on this form is correct and complete.

X _____

Participant Signature

X _____

Date

X _____

Print Name

X _____

Social Security Number

APPROVAL

This beneficiary designation request is subject to approval by Transamerica.

Supplemental Beneficiary Designations

Social Security No.

First Name/Middle Initial

Last Name

Note: Share of benefits must total 100% for primary beneficiaries (will receive benefits in the event of your death) AND 100% for contingent beneficiaries (will receive benefits if no primary beneficiary is living at the time of your death).

Primary Beneficiary Contingent Beneficiary

Type of Beneficiary Designation Individual Trust Estate

Share of Benefits

% (whole percentages only)

Relationship

Social Security No.

Date of Birth

(mm/dd/yyyy)

First Name/Middle Initial

Last Name

Name of Trust/Estate

Trustee/Executor

Trust/Estate Tax ID

Effective Date

Mailing Address

City

State

Zip Code

Primary Beneficiary Contingent Beneficiary

Type of Beneficiary Designation Individual Trust Estate

Share of Benefits

% (whole percentages only)

Relationship

Social Security No.

Date of Birth

(mm/dd/yyyy)

First Name/Middle Initial

Last Name

Name of Trust/Estate

Trustee/Executor

Trust/Estate Tax ID

Effective Date

Mailing Address

City

State

Zip Code

Qualified Pre-Retirement Survivor Annuity Explanation

This information pertains to participants in a retirement plan that provides a Qualified Pre-Retirement Survivor Annuity (QPSA) to the spouse that is either **50% or 100%** of the participant's vested account balance. To confirm the percentage required by your plan, please refer to your Summary Plan Description or contact Transamerica.

As a plan participant, the law requires that you be informed as to the disposition of your account balance upon your death before retirement.

Generally, if you are married and you die before benefit payments under the plan have begun, according to your plan's provisions, either 50% or 100% of the vested portion of your account balance will be used to purchase a pre-retirement survivor annuity for your spouse. This annuity will provide your spouse with a series of monthly payments over his/her life. However, your spouse may choose any other option provided under the plan. If your vested account balance is at or below the plan specified minimum (generally \$5,000), it will (after any required tax withholding) be paid out in a single sum.

However, beginning with the first day of the plan year in which you attain age 35 (or upon your termination of employment if you are under age 35), you may elect to waive either (a) the requirement that your death benefits be paid in the form of a pre-retirement survivor annuity or (b) the requirement that your spouse be your beneficiary, either 50% or 100% of your vested account balance in accordance with your plan's provisions. You may elect at any time before your death or benefit starting date, whichever comes first, to waive either or both requirements. In order for any such election to be valid, however, your spouse must duly consent in writing before your Plan Sponsor or a Notary Public. If you waive either requirement prior to the first day of the plan year in which you turn 35 and while still employed, the waiver becomes invalid upon the beginning of the plan year in which your 35th birthday occurs and your spouse would receive a pre-retirement survivor annuity upon your death, unless you execute a new waiver. If at any time you wish to change your non-spouse beneficiary designation by naming a new non-spouse beneficiary, you must again obtain the acknowledgement and consent of your spouse. A revocation of a prior waiver may be made by you without the consent of your spouse at any time before your death or benefit starting date, whichever comes first. If you do this, the survivor annuity will be restored for your spouse unless you properly make a new waiver election prior to your death or benefit starting date, whichever comes first.

The examples below compare benefits under the qualified pre-retirement survivor annuity and other forms of distribution. The examples are based on specific assumptions and certain interest rates and mortality rates. The amounts shown are used to illustrate the differences between the various options; the values may be different in your case. Assume a participant dies at age 55 with a vested account balance of \$200,000 and has a spouse of the same age.

Type of Distribution	100% QPSA Benefit to Spouse After Participant Dies	50% QPSA Benefit to Spouse After Participant Dies
QPSA Monthly Payment	\$ 781.51 per month	\$ 388.65 per month
10 Years Certain (No Life)	\$1,802.38 per month	\$ 898.93 per month
Single Sum Payment	\$200,000.00	\$100,000.00

If you are not married at the time of your death, the death benefit will be paid to your designated beneficiary. If you have not named a designated beneficiary, the death benefit will be paid in accordance with the terms of the plan. Dollar amounts shown do not reflect any required tax withholding.

It is important that you and your spouse understand your rights and obligations concerning your death benefit. You should direct any questions to Transamerica. Also, because a spouse has certain rights to the death benefit, you should immediately inform your Plan Sponsor of any change in your marital status.