

BENEFICIARY DESIGNATION

The Employer Group Retirement Savings Plan

Submit to: **KELLY FINANCIAL, INC.**, P.O. Box 258130, Madison, WI 53725-8130.

(Please Print)

Participant Name _____

Social Security #: _____ **Phone #:** () _____

I acknowledge receipt of the Summary Plan Description for the above Plan, agree to abide by all of the rules and regulations set forth in the Plan, and hereby make the following designations.

MARITAL STATUS. You must check one of the boxes below and complete the steps indicated:

Unmarried Participant

I understand that the following designation becomes null and void in the event of my marriage and that I will promptly notify the Plan Administrator of any change in my marital status.

- 1) designate beneficiaries
- 2) sign & date the form

Married Participant

I understand that I must elect my spouse as sole Primary Beneficiary under this Plan unless my spouse consents in writing to my naming another Primary Beneficiary.

- 1) designate beneficiaries
- 2) if spouse is not beneficiary, complete Consent of Spouse to Beneficiary on reverse side
- 3) sign & date the form

NOTES: 1) The Trustee will pay all sums payable under the Plan by reason of my death to the primary beneficiary, if that primary beneficiary survives me. If no primary beneficiary survives me, then to the contingent beneficiary, and if no named beneficiaries survive me, then the Trustee will pay all amounts in accordance with the Plan. The Trustee will pay all sums payable to more than one beneficiary equally to the living beneficiaries, unless otherwise indicated. 2) If you name a trust as a beneficiary, you must also satisfy additional documentation requirements. Contact Kelly Financial, Inc. for the additional form and requirements. 3) A divorce decree or a decree of legal separation automatically revokes a designation of your spouse as a beneficiary, unless the decree or a qualified domestic relations order (QDRO) provides otherwise.

PRIMARY BENEFICIARY(IES)

I hereby waive the right to have my spouse be the sole direct beneficiary and name the following:

Name/Address	Relationship	Date of Birth	% or Amount

CONTINGENT BENEFICIARY(IES)

Name/Address	Relationship	Date of Birth	% or Amount

I understand that this form needs to be completed in its entirety to be valid, and that it must be on file with the Plan Trustee or Kelly Financial, Inc. (KFI) to be effective. I also understand that this form will remain in effect (except in the event of my marriage or divorce) until a new Beneficiary Designation form is completed and is on file with the Plan Trustee or KFI, and that when this form is received by either the Plan Trustee or KFI, it supercedes and revokes all prior beneficiary designations on file.

Dated: _____, 20_____

Signature of Participant

Witness (Authorized Plan Representative)

PRE-RETIREMENT SURVIVOR BENEFIT EXPLANATION

The pre-retirement death benefit provides a benefit for a surviving spouse equal to 100% of a Participant's account balances in the Plan if the Participant dies prior to beginning distributions from the Plan. You need to read the balance of this explanation only if the Participant has designated, or wishes to designate, someone other than you (the spouse) to receive this death benefit.

Pre-Retirement Death Benefit. If the Participant is married at the date of their death, then the Plan requires the Trustee to distribute their account balance (including the proceeds, if any, of life insurance contracts purchased on their behalf under the Plan) to their surviving spouse if their death occurs prior to commencement of benefits under the Plan and their spouse survives them. Generally, the Trustee may not commence payment of the pre-retirement death benefit prior to the date the Participant would have attained the later of Normal Retirement Age under the Plan or age 62 without the consent of their surviving spouse. However, their surviving spouse may elect to have distribution of the pre-retirement death benefit at any time following the Participant's death. If, at the time of the Participant's death, the account balance is not greater than \$5,000, the Plan Administrator will direct the Trustee to make a lump sum distribution to the surviving spouse.

Waiver Election (spouse is not the sole primary beneficiary). The Plan requires payment of the pre-retirement death benefit to the Participant's surviving spouse unless the Participant has a valid waiver election in effect on the date of the Participant's death. To have a valid waiver the Participant must elect this on the Beneficiary Designation form and the waiver election is only valid if the Participant's spouse also consents in writing to the Beneficiary Designation or to any change in the Beneficiary Designation. A notary public or Authorized Plan Representative also must witness the spouse's consent. The Participant may revoke a waiver election without the spouse's consent, but the spouse would have to consent to a new waiver. A waiver election is valid only for the spouse consenting to the waiver. Therefore, the Participant should inform the Plan Administrator of any change in marital status.

Procedure. If you as the Participant's spouse agree to have the pre-retirement death benefit distributed to someone other than you, sign and date this form with the proper witnessing.

Consent of Spouse to Beneficiary

I, (*print spouse's name*) _____, the spouse of the Participant named on the reverse side of this form consent to the designation made by my spouse to have the pre-retirement death benefit paid to the named beneficiary specified on the Beneficiary Designation. Further, I hereby acknowledge that I understand (1) that the effect of such designation is to cause my spouse's death benefit to be paid to a beneficiary other than me in the form specified therein; (2) that such beneficiary designation is not valid unless I consent to it; and (3) that my consent is irrevocable unless my spouse revokes the beneficiary designation.

Dated: _____, 20_____

Signature of Spouse

Must be witnessed by one of the following:

Signature of Spouse witnessed for Consent of Spouse this _____ day of _____, 20_____.

Authorized Plan Representative

STATE OF _____ (_____)
COUNTY OF _____ (_____) ss.

BEFORE ME, the undersigned, a Notary Public, personally appeared _____ who signed the above Consent of Spouse.

IN WITNESS WHEREOF, I have signed my name and affixed my official notarial seal this _____ day of _____, 20_____.

(SEAL)

Notary Public

My commission expires: _____