

Taxable Account Beneficiary Designation Form – Transfer on Death

Use this form to designate beneficiaries who will become the owner of the account on the death of the last surviving account owner for Individual, Joint Rights of Survivorship, Joint Tenants by Entirety, and Joint Community Property accounts.

Beneficiaries cannot be designated for any other types of accounts, including those registered as Joint Tenants-in-Common.

Instructions

1. Complete this form for each eligible account on which you would like to add or change a beneficiary designation(s).
2. Submit the completed and signed form and any attachments to:

Scan and Email
service@geowealth.com

Important Information

- This beneficiary designation only covers the assets in the Folio account listed on this form.
- If at any time in the future you wish to change or revoke one or more beneficiary designations, you must resubmit this form, listing all new and existing beneficiaries and confirming their respective percentage interest in the account.
- Your beneficiary designation will not be effective until this agreement has been approved by Folio. Incomplete forms cannot be accepted by Folio.
- If this is a joint account, a surviving account holder has the right to revoke or change all beneficiary designations for this account.
- At the death of the last surviving joint account holder assets covered by designations on this form will be distributed to the beneficiaries designated here unless subsequent designations are accepted by Folio. Beneficiary designations for this account take precedence over any estate plan established through a will or trust, preempting any terms in your will concerning this account. Consult with your tax, legal or estate planning professionals when making designations.
- As of the publication date of this form, the State of Louisiana does not allow for the designation of a beneficiary on this form.

If you need assistance completing this form, call us at **1-800-949-9936**.

PART 1: Select Action

Check only one:

- Add new beneficiary designations (complete all remaining sections)
- Change existing beneficiary designations (complete all remaining sections)
- Revoke one or more existing beneficiary designations (complete **Parts 2** and **6**)

PART 2: Client Information

| | | | | |
|--|---|----------------|--|----------------|
| | Primary Account Owner Information (or Custodian) | | Additional Account Owner Information (Check one) | |
| | Individual | | Joint Tenants with Rights of Survivorship Community Property with Rights of Survivorship Tenants-by-the-Entirety | |
| Name | First Name | Middle Initial | First Name | Middle Initial |
| | Last Name | | Last Name | |
| Social Security Number/ Tax Identification Number | - - | | - - | |
| Account Information | Account Number | | Account Number | |

PART 3: Designate Your Primary Beneficiaries

All information is required for each Primary Beneficiary. Share percentages must be in whole numbers and must total 100%.

| | | | |
|-----------------------|--|--|--|
| Primary Beneficiary 1 | Name (or name of Trust, Trustees, & Date of Trust) | | Relationship to Account Owner(s) Spouse Non-Spouse Individual Trust Other Entity |
| | Date of Birth (mm/dd/yyyy) / / | Social Security Number (optional) - - | |
| | | | Share Percentage |

| | | | |
|-----------------------|--|--|--|
| Primary Beneficiary 2 | Name (or name of Trust, Trustees, & Date of Trust) | | Relationship to Account Owner(s) Spouse Non-Spouse Individual Trust Other Entity |
| | Date of Birth (mm/dd/yyyy) / / | Social Security Number (optional) - - | |
| | | | Share Percentage |

| | | | |
|-----------------------|--|--|--|
| Primary Beneficiary 3 | Name (or name of Trust, Trustees, & Date of Trust) | | Relationship to Account Owner(s) Spouse Non-Spouse Individual Trust Other Entity |
| | Date of Birth (mm/dd/yyyy) / / | Social Security Number (optional) - - | |
| | | | Share Percentage |

You may designate a trust as a beneficiary in the section below.

| | | | |
|---------------------|-----------------|-------------------------------|-----------------------------------|
| Trust Information | Trust Name | TIN or EIN | Date of Trust / / |
| Trustee Information | Name of Trustee | Social Security Number - - | Date of Birth (mm/dd/yyyy) / / |
| | | | Share Percentage |

*If applicable, provide additional trustees on the back of this form.

*If you would like to designate additional Primary Beneficiaries, do so on a separate page and submit it with the completed form.

Note: If all primary and contingent beneficiaries disclaim the assets, predecease the account owner, or not survive the last surviving account owner by 120 hours, the assets will be distributed to the last account owner's estate.

Additional Primary Beneficiary Processing Information

If any beneficiary listed below is not living at the death of the account holder (or in the case of joint tenancy, the last surviving account holder) or does not survive the last surviving account holder or tenant in common by 120 hours, that beneficiary's share (check one):

Shall pass to the remaining primary beneficiaries pro rata (proportionate to the designated percentages)

Shall pass to the contingent beneficiaries in the proportions in **Part 4**

Shall pass to my estate (This designation may cause the assets to be subject to probate, check with your legal or tax advisor.)

Should all designated primary and contingent beneficiaries disclaim the assets, predecease the account holder or not survive the last surviving account holder by 120 hours, the assets will be distributed to the last surviving account holder's estate.

Per Stirpes Designation

You should consult with an estate planning attorney or other expert before selecting this designation.

Check this box if you would like to add a Per Stirpes stipulation to each of the designated primary beneficiaries.

***Note:** If this box is checked, if any primary/contingent (as applicable) beneficiary does not survive me, but leaves descendants surviving me, then notwithstanding the beneficiary designations above, any share otherwise payable to such beneficiary shall instead be paid to such beneficiary's descendants surviving me, by right of succession.

PART 4: Designate Your Contingent Beneficiaries

All information is required for each Primary Beneficiary. Share percentages must be in whole numbers and must total 100%.

| | | | |
|--------------------------|--|--|--|
| Contingent Beneficiary 1 | Name (or name of Trust, Trustees, & Date of Trust) | | Relationship to Account Owner(s) Spouse Non-Spouse Individual Trust Other Entity |
| | Date of Birth (mm/dd/yyyy) / / | Social Security Number (optional) - - | |
| | Share Percentage | | |

| | | | |
|--------------------------|--|--|--|
| Contingent Beneficiary 2 | Name (or name of Trust, Trustees, & Date of Trust) | | Relationship to Account Owner(s) Spouse Non-Spouse Individual Trust Other Entity |
| | Date of Birth (mm/dd/yyyy) / / | Social Security Number (optional) - - | |
| | Share Percentage | | |

| | | | |
|--------------------------|--|--|--|
| Contingent Beneficiary 3 | Name (or name of Trust, Trustees, & Date of Trust) | | Relationship to Account Owner(s) Spouse Non-Spouse Individual Trust Other Entity |
| | Date of Birth (mm/dd/yyyy) / / | Social Security Number (optional) - - | |
| | Share Percentage | | |

You may designate a trust as a beneficiary in the section below.

| | | | |
|---------------------|-----------------|-------------------------------|-----------------------------------|
| Trust Information | Trust Name | TIN or EIN | Date of Trust / / |
| Trustee Information | Name of Trustee | Social Security Number - - | Date of Birth (mm/dd/yyyy) / / |
| Share Percentage | | | |

*If applicable, provide additional trustees on the back of this form.

*If you would like to designate additional Contingent Beneficiaries, do so on a separate page and submit it with the completed form.

Note: If all primary and contingent beneficiaries disclaim the assets, predecease the account owner, or not survive the last surviving account owner by 120 hours, the assets will be distributed to the last account owner's estate.

PART 5: Additional Directions for Distributions of Assets to Minor Beneficiaries

Designate custodians for each minor beneficiary:

| | | | | |
|--------------------|-----------------------------------|----------------------------|---|---------------|
| Name of Custodian: | Date of Birth (mm/dd/yyyy) / / | Name of Minor Beneficiary: | Under UTMA / UGMA laws of the State of: | Until Age of: |
| Name of Custodian: | Date of Birth (mm/dd/yyyy) / / | Name of Minor Beneficiary: | Under UTMA / UGMA laws of the State of: | Until Age of: |
| Name of Custodian: | Date of Birth (mm/dd/yyyy) / / | Name of Minor Beneficiary: | Under UTMA / UGMA laws of the State of: | Until Age of: |
| Name of Custodian: | Date of Birth (mm/dd/yyyy) / / | Name of Minor Beneficiary: | Under UTMA / UGMA laws of the State of: | Until Age of: |
| Name of Custodian: | Date of Birth (mm/dd/yyyy) / / | Name of Minor Beneficiary: | Under UTMA / UGMA laws of the State of: | Until Age of: |

PART 6: Spousal Waiver

Important Information for Married Account Owners in Community Property States: If you are married and live in a community or marital property state (including but not limited to AZ, CA, ID, LA, NM, NV, TX, WA, or WI) and are not naming your spouse as 100% primary beneficiary, spousal consent may be required. It is the account owner's responsibility to determine if spousal consent is required. Please consult a tax or financial professional. GeoWealth and its affiliates are not responsible for determining whether an account owner is married and/or is a resident of a jurisdiction in which community property rules apply and are not liable for any consequences resulting from failure to provide spousal consent. Legally married account holders of Joint Tenants with Rights of Survivorship accounts, residing in community property states, do not need to complete this section.

By signing below I certify the following: I am the spouse of the above-named account owner. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. I hereby give the account owner any interest I have in the funds or properties deposited in this account and consent to the beneficiary designation indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by Folio or GeoWealth.

By signing below I accept the beneficiary designations for the account listed on this form.

| | | |
|------------------|------------------------------|--------------------------|
| Spouse Signature | Spouse Name | |
| | Spouse Signature X | Date (mm/dd/yyyy) / / |

PART 6: Beneficiary Designation Terms and Conditions

A. Amendment to your Customer Agreement.

This Beneficiary Designation Terms and Conditions add to, but do not replace, any of the terms and conditions of your Folio Customer Agreement or any other agreements between you and Folio that apply to your accounts. If any of these Terms and Conditions should conflict with those of any other agreements that apply to your Folio accounts, as these Terms and Conditions may be amended from time to time, these Terms and Conditions will control. Unless otherwise defined, capitalized terms in these Terms and Conditions have the same meaning as in the Folio Customer Agreement.

B. Limited Availability. Only Individual, Joint Rights of Survivorship, Joint Tenants by Entirety, and Joint Community Property held in survivorship form taxable accounts are eligible to make beneficiary designations. Accounts registered as Joint Tenants in Common and IRAs or other accounts are ineligible. At the time you make or change any beneficiary designation your primary residence must be in a state in which beneficiary designations are allowed. By signing the Terms and Conditions you represent to us that your primary residence is in one of those states.

C. Fees. After the last account owner's death, any assets in the account that are transferred out of the account will be assessed the fees then applicable to transfers to other financial institutions or other Folio accounts, as well as any other then applicable fees.

D. Designation of Beneficiaries. Only beneficiaries identified by name and tax payer identification number (including trusts) on this form will be recognized as beneficiaries by Folio. The designation of named individuals who may be in the same class as other individuals (e.g., children and grandchildren) will not automatically include the other members of the class.

E. Revocation and Changes to Beneficiary Designations. You may change your named beneficiaries, change the percentages that you wish distributed to them, or revoke some or all of your beneficiary designations at any time. A subsequent beneficiary designation automatically revokes prior beneficiary designations, in their entirety, when accepted by Folio. In order to be effective, these changes must be made using this form, properly signed by all living account owners, delivered to Folio prior to the account owner's death, and accepted by Folio. Folio will not honor any change of beneficiary made in a will or trust, except as required

by court order delivered to Folio. An attorney-in-fact, guardian, conservator or other duly authorized and acting representative of the account owner may change or revoke the beneficiary designation only if specifically authorized by a court order or other instrument of appointment delivered and acceptable to Folio. Changes in the relationship between the account owner(s) and any designated beneficiary, including, but not limited to, subsequent marriage, dissolution of marriage, remarriage or adoption, will not automatically add or revoke designations of beneficiaries.

F. Payment on Death. Beneficiary designations made here will not be effective until the death of the last surviving account owner. If this is a joint account, the surviving account owner has the right to revoke or change beneficiaries after the death of the other joint account owner. Only assets held in your Folio accounts may be distributed to the named beneficiaries at the (last surviving) account owner's death. Transfers to a beneficiary(ies) include any interest, earnings, dividends, etc., associated with these account assets but not paid or credited before the death of the (last surviving) account owner. Folio has no duty to withhold a transfer based on knowledge of an adverse claim unless written notice is given of that claim that affords Folio reasonable opportunity to act prior to making the transfer. It is the responsibility of each designated beneficiary to notify Folio of the death of the account owner and to provide: (1) written instructions for the distribution of the assets to the beneficiary's Folio account using the Folio Internal Account Transfer form, (2) a certified copy of the death certificate; and (3) a tax waiver if required by state law ([learn more](#)).

It may also be necessary to require proof of the beneficiary's date of birth or relationship to the deceased account owner. Folio will have no responsibility for locating designated beneficiaries. Folio reserves the right, in our sole discretion, to require additional documentation, to consult counsel, and to institute legal proceedings in order to determine the proper distribution of account assets, which shall be at the expense of the account. Folio reserves the right to withhold a certain portion of the proceeds payable to any beneficiary, to cover Folio fees and any tax under Chapter 13 (Generation-Skipping Tax) or any other provision of the Internal Revenue Code, or under applicable state laws.

G. Suitability of the Plan for You. You acknowledge that Folio has not advised, nor will advise, you on your beneficiary designations. You acknowledge that your beneficiary designations are a substitute for a will or other testamentary disposition of the assets in the accounts identified in this form and may have significant tax, estate planning or other legal consequences. Folio recommends that you seek advice from your tax or estate planning advisor prior to making beneficiary designations.

You further acknowledge that a beneficiary designation made using this form does not constitute or create a trust and that Folio has no fiduciary duty as a trustee to the identified account or in its capacity as a custodian to the identified account.

H. Indemnity. Folio shall incur no liability for any payment made in good faith pursuant to my beneficiary designations set forth on this form. I, on behalf of myself, my estate and my successors-in-interest, including those receiving payment as designated beneficiaries, agree to indemnify and hold harmless Folio, its affiliates and their directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorneys' fees, arising out of or relating to:

- my failure to notify Folio of a change in primary residence or domicile that may cause the beneficiary designation(s) not to be applicable at the time of the last account owner's death;
- any conflicting designations of the assets in my account contained in any will, revocable living trust or any other instrument created by me;
- any written change of designated beneficiaries that I have made that is not received and approved by Folio during the lifetime of the surviving account owner; and
- any other claims or disputes not due to Folio's fault or gross negligence.

I. Governing Law. This agreement and its provisions are effective immediately upon the execution of this form. This agreement is governed by Virginia law and applicable federal law.

By signing below, I agree to the terms of this agreement.

| | | |
|-----------------------|--|--------------------------|
| Signature(s) Required | X Account Holder's Signature | Date (mm/dd/yyyy) / / |
| | X Account Holder's Signature | Date (mm/dd/yyyy) / / |

All account owners must sign. Retain a copy for your records.