

Understanding Beneficiaries

With the enrollment of basic or supplemental life insurance, individuals are ensuring the provision of funds in the event of his/her death. The beneficiaries (or recipients) of these available funds are typically designated at the time of enrollment but may be changed at any time. When doing so, there are two types of beneficiaries:

Primary Beneficiaries: In the event of an individual's death, the available funds will be distributed first and solely to those designated as a primary beneficiary.

Secondary Beneficiaries: An optional designation of who will receive the available funds as a back-up plan in the event that the primary beneficiaries are unable to receive the payout. This group is also sometimes referred to as "contingent" beneficiaries.

There are no limits on the number of people you can add to each list and you are able to determine the percentage of the available funds each person is to receive.

Plan Enrollment

BASIC LIFE ELECTION DETAILS

Employee: RYAN, JACK R
Plan Name: Basic Life/AD&D

Show Cost As: Per Paycheck Per Month Per Year

Save Beneficiary %

Cancel

Basic Life Elections

Type	Elected Annual Coverage	Eligible Salary	Coverage Rate	Max	Increments	GI Limit	Employee Cost
Basic Life	<input type="text" value="\$75,000"/>	\$37,461	200 %	\$75,000	\$1,000	\$75,000	Employer Paid

Primary Beneficiaries

Add Primary Beneficiary +

Beneficiary Name	% of Benefit	Date of Birth	Relationship
Jill S. Ryan	<input type="text" value="100.00"/> %	4/20/1986	Spouse
100.00 %			

Secondary Beneficiaries

Add Secondary Beneficiary +

Beneficiary Name	% of Benefit	Date of Birth	Relationship
Thomas Ryan	<input type="text" value="50.00"/> %	4/7/2016	Child
James J. Ryan	<input type="text" value="50.00"/> %	10/26/2011	Child
100.00 %			

How Can I View/Edit My Designated Beneficiaries?

NAVIGATE: Benefits > Current Elections

Employees are encouraged to review the beneficiary designations each year as part of the benefit open enrollment process but may also view and make changes at any time through their Current Elections page on the ExponentHR website.

1. On the Current Elections page, click the **Edit** icon (✎) next to the basic or supplemental life insurance plan.
2. Click on the **View** icon (👁) to view current beneficiaries of the respective enrolled individual.

The Plan Enrollment page (shown to the left) displays.

3. Make the desired beneficiary changes:

To Add a New Beneficiary

- Click the plus sign (+) in the section header to add a new primary or secondary beneficiary.
- Select an existing dependent (already entered in the system) or enter a new beneficiary in the Create New Beneficiary section.
- Click the **Add Beneficiaries to Plan** button.

To Remove a Beneficiary

- Click the delete icon (✖) next to the beneficiary you would like to remove.

To Change Allocation Percentage

- In the **% of Benefit** field, enter in the desired percentage of funds the respective beneficiary should receive.

IMPORTANT: The total of all allocations must equal 100%.

4. Click the **Save Beneficiary %** button once all changes have been made.

Save Beneficiary %

How Can I Get Additional Help?

If you need further assistance with any part of ExponentHR, contact the ExponentHR Service Team at: (866) 612-3200 or support@exponenthr.com.