



WELS Church Extension Fund

Wisconsin Evangelical Lutheran Synod

Beneficiary Designation Form

Section I: Certificate Information

Primary Owner _____

Joint Owner (if any) _____

This Form will apply to any Certificates you identify below. Please see the instructions on the other side of this Form.

_____ # _____ # _____

Section II: Beneficiaries

1. ☐ Primary ☐ Per stirpes

a. Name	d. Address
b. Percentage of Certificate proceeds %	c. Social Security No. or EIN
f. Date of Birth	e. City, State and Zip
g. Relationship	

2. ☐ Primary ☐ Contingent ☐ Per stirpes

a. Name	d. Address
b. Percentage of Certificate proceeds %	c. Social Security No. or EIN
f. Date of Birth	e. City, State and Zip
g. Relationship	

3. ☐ Primary ☐ Contingent ☐ Per stirpes

a. Name	d. Address
b. Percentage of Certificate proceeds %	c. Social Security No. or EIN
f. Date of Birth	e. City, State and Zip
g. Relationship	

4. ☐ Primary ☐ Contingent ☐ Per stirpes

a. Name	d. Address
b. Percentage of Certificate proceeds %	c. Social Security No. or EIN
f. Date of Birth	e. City, State and Zip
g. Relationship	

5. ☐ Primary ☐ Contingent ☐ Per stirpes

a. Name	d. Address
b. Percentage of Certificate proceeds %	c. Social Security No. or EIN
f. Date of Birth	e. City, State and Zip
g. Relationship	

Section III: Authorization and Signature

By signing below, you authorize WELS CEF to pay the outstanding principal and accrued interest on the Certificates identified in Section I to the beneficiaries identified in Section II at your death. If you have designated a 501(c)(3) tax-exempt organization as a beneficiary, you acknowledge that this designation is advisory only and that WELS CEF may refuse to honor your request. If at your death a tax-exempt organization that you identified in Section II no longer functions as a qualified 501(c)(3) organization with a mission purpose consistent with your intended donation, you authorize WELS CEF to designate another tax-exempt organization to receive your donation. You may change or revoke any beneficiary designation in Section II at any time. But a beneficiary designation and this Beneficiary Designation Form shall be binding on your heirs, beneficiaries and legal representatives. **In addition, you represent either (i) that you are unmarried, or (ii) that your spouse has signed either this Form as an Owner, or the Spousal Consent below.**

Primary Owner's Signature _____

Date _____

Joint Owner's Signature (if any) _____

Date _____

Spousal Consent

I am the spouse of the Primary Owner or Joint Owner identified in Section I of this Form. I give to my spouse any interest I have in the Certificates identified in Section I of this Form. I agree to my spouse naming a beneficiary other than myself. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. I shall have no claim against WELS CEF or any beneficiary designated under this Form for any payment made to the beneficiary.

Signature of spouse of Primary Owner

Date

Signature of spouse of Joint Owner (if any)

Date

Instructions

This Beneficiary Designation Form authorizes WELS CEF to pay the principal and accrued interest on one or more Certificates to 501(c)(3) tax-exempt organizations or individual beneficiaries when you die. This form is designed to be used for beneficiary designations with regard to existing Certificates as well as for new Certificates in conjunction with an Investment Application if you wish to designate more than one beneficiary under "Section III: Payment on Death" of the Investment Application.

Special Instructions for New Certificates

If you are completing this Form in conjunction with an Investment Application to designate more than one beneficiary for the Certificate you are purchasing, please follow the instructions below:

- In Section I of this Form, identify the Certificate that your beneficiary designation will apply to by writing "APPLICATION" in the first Certificate identification line.
- In Section III of the **Investment Application**, check the box next to "Designated Beneficiary" and write "See attached Beneficiary Designation Form" on the line provided for the name of the tax-exempt organization or individual beneficiary.
- **Attach this Form to the completed Investment Application.**

Instructions for Completing Section II of this Form

You must identify at least one primary beneficiary to receive the principal and interest on your Certificate at your death. In addition, you may designate one or more contingent beneficiaries to receive the principal and accrued interest on your Certificate, in the event that the EACH primary beneficiary either predeceases you or no longer functions as a 501(c)(3) organization with a mission purpose consistent with your intended donation.

So long as at least one primary designated beneficiary is either alive or functioning as a 501(c)(3) organization consistent with your intended donation, the contingent beneficiaries will not receive any of the proceeds from your Certificates at your death. Instead, the proceeds will be divided among the remaining primary beneficiaries on a pro rata basis according to their respective percentages set forth in this Form.

Instructions Regarding Multiple Primary, Contingent or Per Stirpes Beneficiaries

- For each beneficiary after the beneficiary identified in table #1 under Section I, you must check a box indicating whether the beneficiary is a primary beneficiary, contingent beneficiary or per stirpes beneficiary.
- In box "b" for each beneficiary, identify the percentage of the proceeds of your Certificate that you want that beneficiary to receive. For example, if you identify three primary beneficiaries, you may want the first to receive 50% of the interest and principal of your Certificate, while each of the other primary beneficiaries will receive 25% of the proceeds at your death.
- For each type of beneficiary, the total Percentages of Certificate Proceeds you identify must add up to 100%. For example if you have identified three primary beneficiaries and two contingent beneficiaries, the total percentages of the primary beneficiaries should add up to 100%. The total percentages of the contingent beneficiaries should also add up to 100%.
- Per stirpes specifies that each "branch" of the deceased person's family receives an equal share of the certificate – regardless of how many people are in that branch. For example, A and B are children of the deceased certificate owner and are listed as primary beneficiaries per stirpes. If B is also deceased – leaving children C and D (the grandchildren of the original owner) – then A would receive a full half share of the certificate and each of B's two children would receive one quarter of the certificate. Essentially they are dividing B's half share equally.