

# Aon Pooled Employer Plan Designating Your Beneficiary



You are important and so is your legacy.

Name a beneficiary for your Aon PEP account today to ensure benefits go to who you want to receive them after you pass away.

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## What is a Beneficiary

A beneficiary is an individual or entity that will be paid the proceeds of your vested account balance in the Aon PEP upon your death. The Aon PEP allows you to name two different types of beneficiaries:

- **Primary beneficiary** – A primary beneficiary will be the first individual or entity that will receive your account if you die. The Aon PEP allows you to designate multiple primary beneficiaries and you can allocate a percentage of your total account balance to each primary beneficiary.
- **Contingent beneficiary** – A contingent beneficiary can be named to receive your account balance if there are no primary beneficiaries living at the time of your death. Similar to primary beneficiaries, you may name more than one contingent beneficiary and allocate a percentage of your account balance to each contingent beneficiary.

## Reminder

It is a good idea to periodically check your beneficiaries to make sure they are correct and up to date, particularly if you experience life changing events such as marriage, divorce, or growing your family.

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To review/update your beneficiary information:

1. Go to **[aonpep.voya.com](https://aonpep.voya.com)** or the Voya Retire app; under 'My Profile' click 'Personal Information'
2. Call the Aon PEP Retirement Service Center at 833-AON-9PEP (833-266-9737)

## Naming your Beneficiary

If you are married, your primary beneficiary is automatically your surviving spouse at the time of your death, unless you designate another person or entity and your spouse consents.

If you are not married, you may name whomever you wish to be your primary beneficiary. However, your beneficiary designation will be revoked if you are later married (or remarried), at which time your spouse automatically will become your beneficiary. As mentioned in the preceding paragraph, though, you may name another person to be your beneficiary if your spouse consents to your designation.

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If you do not name a beneficiary, your vested account balance will be distributed as a lump sum in the following order:

1. Your surviving spouse
2. Your surviving children (in equal shares)
3. Your surviving parents (in equal shares)
4. Your estate

## Payment of your Account

A spousal beneficiary may elect to receive benefits in any form that would have been available to you upon your severance date, excluding an annuity that extends beyond the life of your spouse. Your spouse may elect to defer the commencement of benefits until the latest date permitted under Required Minimum Distribution laws.

A non-spouse beneficiary may elect to receive benefits in a single sum or in required periodic minimum distributions.

## Other Important Notes

The electronic beneficiary designations that you make for the Aon PEP supersede any other instructions you leave, including your will. If your will states that your spouse is your beneficiary on your retirement accounts, but you had previously designated your children as your beneficiaries for your Aon PEP account (with your spouse's consent), your children will be entitled to your Aon PEP account balance.

**Any beneficiary designated under the Aon PEP does not carry over to other benefits (e.g., healthcare or life insurance), and any beneficiary designated for other benefits does not carry over to the Aon PEP.**

The pooled plan provider of the Aon PEP is Aon Consulting, Inc. Investment advice and consulting services are provided by Aon Investments USA Inc. Both, as well as other service providers, are Aon companies. The Aon companies are not affiliated with the Voya® family of companies.

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