

**J.P. Morgan Securities LLC**  
Member FINRA and SIPC

### Use this form to

- Update existing beneficiary designation(s) on a Roth or Traditional Individual Retirement Account (**IRA**) (including SEP and Beneficiary IRA) custodied by J.P. Morgan Securities LLC (**JPMS**).

### What you need to know

- This form will replace any existing beneficiary designations currently on file.
- This form will not work in Chrome. Please complete this form using Adobe Reader.
- A notary public must complete Section 6 Identity Verification.

## 1. Tell Us About Your IRA

Your Name

Your Account Number

## 2. Important Explanation of Designation of Beneficiary(ies)

- We strongly encourage you to designate one or more primary beneficiaries for each of your IRAs. Your primary beneficiary(ies) is your first choice for who will receive the assets in your IRA upon your death.
- You may also designate one or more contingent beneficiaries for each of your IRAs. If there is no primary beneficiary living at the time of your death, payment of your IRA will be made to the surviving contingent beneficiary(ies) designated by you, according to the share percentages you have selected.
- The share percentages for your primary and your contingent beneficiaries must total 100%, respectively, for each IRA. No more than 2 decimal places can be used when designating the share percentage for each beneficiary. If any share percentage is left blank or the percentages do not add up to 100%, JPMS will reject this form and you will have to resubmit it with a completed share percentage for each beneficiary.
- Unless you specifically designate otherwise, if a primary or contingent beneficiary dies before you, their percentage share will terminate and will be divided equally among the surviving primary or contingent beneficiaries for the IRA, as applicable.
- However, you may choose a "per stirpes" option for your primary and/or contingent beneficiaries, which means if any primary or contingent beneficiary with the per stirpes designation dies before you do, the following will occur upon your death: (i) the duly appointed legal representative of your estate must identify the living descendants who are entitled to receive that beneficiary's share of the IRA assets; and (ii) the beneficiary's share will be paid to the identified living descendants, subject to state law. The percentage shares of the remaining beneficiaries for the IRA will remain the same.
- If there is no surviving beneficiary on file with JPMS for your IRA at the time of your death, any assets remaining in your IRA will be distributed in accordance with the Distributions section of the applicable *J.P. Morgan Securities LLC IRA Custodial Agreement*.
- Your spouse may have certain rights to your IRA(s). If you live in a community property state and have designated a primary beneficiary other than or in addition to your spouse, you should consult with your own legal or tax professional and, if necessary, obtain your spouse's consent.
- JPMS isn't responsible for determining if your account is subject to community or marital property and won't be liable for any consequences that may result if you don't obtain your spouse's consent. Due to the different state rules and the potential tax consequences of giving up one's community or marital property interest, you and your spouse may wish to consult with your own legal or tax professional before making decisions.

3. Designation of Beneficiary(ies)

After reading the Important Explanation of Designation of Beneficiary(ies) in Section 2, it is my intention that if I die before my interest in the IRA listed above has been distributed, the balance of the account shall be distributed as follows. (If you require more than ten (10) primary or contingent beneficiaries, please submit an additional copy of page 3 or 4 of this form.)

Beneficiary Type (select one)

☐ Primary    ☐ Contingent    ☐ Per stirpes (for Primary or Contingent)

Relationship (select one)

☐ Sibling    ☐ Spouse    ☐ Partner    ☐ Child    ☐ Friend    ☐ Parent    ☐ Other family member    ☐ Entity    ☐ Trust

Beneficiary Name

Social Security or Tax ID Number

Date of Birth (month/day/year)

Percentage

Legal/Residential Address (no PO Box or "In care of" address)

City

State/Province

ZIP/Postal Code

Country

Total PRIMARY Percent:

Total CONTINGENT Percent:

Primary Beneficiary(ies):

Total PRIMARY Percent:

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:  
  
Per stirpes: ☐

Contingent Beneficiary(ies):

Total CONTINGENT Percent:

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:

Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:

Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:

Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:

Per stirpes: ☐

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Percentage:  
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Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:

Per stirpes: ☐

Name:  
Relationship:  
Address:

SSN/TIN:

Percentage:  
DOB:

Per stirpes: ☐

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#### 4. Trust Beneficiary Certification

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**If you designate a trust (Trust) as your primary or contingent beneficiary, you must read this section and select one of the certification options (A or B) below.**

I acknowledge and agree that all payments will be made solely and directly to, and any inherited IRA that is established after my death shall be maintained in the name of, the Trust (which must have a valid tax identification number). Accordingly, I understand that JPMS will not make payments to, or open inherited IRAs in the name of, any beneficiaries or sub-trusts established pursuant to or under the Trust. I further acknowledge and agree that: (i) separate accounting for each beneficiary of the Trust is **not permitted**; (ii) JPMS will have no responsibility for determining if the certification I choose is consistent with the terms of the Trust instrument; and (iii) JPMS shall not be responsible for the purpose, sufficiency or propriety of any distribution.

- ☐ **A.** I certify that I understand the full text of Treasury Regulation 1.401(a)(9)-4 Q & A-5(b) and that the Trust complies with such regulation in that:
- It is valid under state law, or would be but for the fact there is no corpus.
  - It is irrevocable or will, by its terms, become irrevocable upon my death.
  - It identifies, by name or specific relation, the persons who are beneficiaries and their respective interests in the IRA.
  - The trustee of the Trust will be required to provide certain documentation and information to JPMS, such as (i) a copy of the Trust instrument and any amendments; or (ii) a list of all Trust beneficiaries (including contingent Trust beneficiaries), including a description of the interest each beneficiary will be entitled to upon my death, certifications that such list is/ remains correct and complete and that the requirements listed above have been satisfied, and a copy of the Trust instrument upon the request of JPMS.
- ☐ **B.** I understand the full text of Treasury Regulation 1.401(a)(9)-4 Q & A-5(b) and certify that this Trust does not meet the requirements of such regulation. I understand that, if the Trust is (or becomes) entitled to receive the assets in my IRA, for purposes of calculating my Required Minimum Distribution (**RMD**) (if applicable) and for determining the options available for distributing assets upon my death to the Trust (when applicable), my IRA will be deemed to have no designated beneficiary even if individuals are named as beneficiaries of the Trust.

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Your Name

Your Account Number

# J.P.Morgan

## IRA Beneficiary Update Request

### 5. Account Holder Signature

By signing below, I certify that I am the Account Holder for the IRA and that:

- If I die before my entire interest in the IRA has been distributed, it is my intention that the balance of the account shall be distributed as indicated by my beneficiary designation.
- I may change or revoke my beneficiary designation without notice to any beneficiary by completing an *IRA Beneficiary Update Request* form. If there is no beneficiary on file with JPMS, or if no beneficiary survives me, any assets remaining in the IRA will be distributed in accordance with the Distributions section of the applicable *J.P. Morgan Securities LLC IRA Custodial Agreement*.
- I have received and read the applicable *J.P. Morgan Securities LLC IRA Disclosure Statement* and the applicable *J.P. Morgan Securities LLC IRA Custodial Agreement*.
- If I designate a trust or estate as beneficiary (or if my estate is determined to be the default beneficiary, as described above), JPMS will only issue payments to, or open inherited IRAs for, the benefit of the named trust or estate. JPMS will not make payments to, or open inherited IRAs in the name of, any beneficiaries of the trust or estate, other trusts, or sub-trusts established pursuant to, or under, the trust or estate.
- I have been advised by JPMS to consult my own legal or tax professional with respect to this *IRA Beneficiary Update Request*.

\_\_\_\_\_

Account Holder Signature

\_\_\_\_\_

Date (month/day/year)

### 6. Identity Verification

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF _____ )	Place Stamp Here
COUNTY OF _____ )	
Subscribed, sworn to and acknowledged before me by	
_____ ,	
Name of Document Signer (above)	
this _____ day of _____ , _____ .	
Day Month Year	
_____	
Signature of Notary Public	My commission expires _____

\_\_\_\_\_

Your Name

\_\_\_\_\_

Your Account Number