



## MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS

### Retirement Beneficiary Forms – Important Changes

September 15, 2020

**Retirement Savings Plan, Guaranteed Retirement Income Plan, Montgomery County Deferred Compensation Plan, and Elected Officials Plan Participants please see below for information related to your beneficiary designations.**

This letter is to notify you of an important change in how information related to your retirement plan beneficiaries will be stored in the future. The County will be outsourcing the storage of beneficiary information to the recordkeeper, Fidelity Investments, for the following retirement plans\*(*see page 2*):

**Retirement Savings Plan  
Guaranteed Retirement Income Plan  
Deferred Compensation Plan  
Elected Officials Plan**

To transition the storage of your beneficiary elections to Fidelity Investments, you will need to complete your beneficiary designations online via Fidelity's website. ***It is mandatory for you to complete the beneficiary election forms with Fidelity by October 30, 2020.*** Please have the Social Security numbers, dates of birth, and address information for all your beneficiaries available before you begin the process.

To start the process of entering your beneficiary information, please log on to Fidelity's website with the instructions shown below. If you do not have a login ID or password please log on to [www.NetBenefits.com/MCG](http://www.NetBenefits.com/MCG) and click on Contact Us for assistance in setting up your personal login credentials:

1. Log on to Fidelity NetBenefits® at [www.NetBenefits.com/MCG](http://www.NetBenefits.com/MCG).
2. Click the *Profile* link.
3. Select *Beneficiaries*\* and follow the online instructions.

Online beneficiary designations are saved immediately and can be viewed or updated 24 hours a day, seven days a week. Please note that any prior beneficiary designations are void as of the date a new designation is completed.

If you do not designate a beneficiary, and in the event of your death, benefits would be paid based on a prior beneficiary election form you may have completed with the County. If no beneficiary form is found, benefits will be paid according to the plan rules, which might be different from the designation you would choose.

Please take a few moments today to name your beneficiaries to ensure that your vested account balance will be distributed according to your wishes. Please be sure to review your beneficiary elections regularly and update them after life events that may impact your decisions, such as a marriage, divorce, birth of a child, or a death in the family.

### Montgomery County Employee Retirement Plans

101 Monroe Street, 15<sup>th</sup> Floor • Rockville, Maryland 20850  
Investments 240.777.8220 Benefits 240.777.8230 Fax 301.279.1424

You still have the option to complete a paper beneficiary form with Fidelity by calling Fidelity at 1-800-343-0860 to request that a paper beneficiary designation form be mailed to you. Please return your completed form to the address on the form. You should allow approximately two weeks for your beneficiary designations to be processed. You may view your beneficiary changes online.

If you have questions, please call Fidelity at 1-800-343-0860, Monday through Friday, from 8:00 a.m.-Midnight, Eastern time.

#### Montgomery County Employee Retirement Plans

*\*Please note that if you are a participant in the County's defined benefit plan (Employees' Retirement System "ERS") your beneficiary information will continue to be stored by the County government. The form to update your ERS beneficiary designations can be found on the County's Office of Human Resources website at: <https://www.montgomerycountymd.gov/HR/Benefits/Beneficiary.html#1>. The Office of Human Resources has advised us that they do not have the capacity to respond to inquiries for individual beneficiary designations. They have requested that if you are not sure of your current designation, please submit a new beneficiary designation form.*