**Don’t Let Your Ex Take Your Heart and Your Money**

Although not a pleasant topic, it is an important one – Who is the named beneficiary of your retirement account should you pass away?

****When you enrolled in your retirement plan, you were asked to select a beneficiary to receive your retirement plan assets in the event of your death. This step may be more important than you think and it’s imperative that you keep this information up to date.

If you are married, your spouse automatically becomes the beneficiary of your retirement plan. Should you want to name an alternate, you and your spouse both must sign a waiver in front of a notary.

If you divorce and do not change the beneficiary on file, your ex-spouse will remain the beneficiary of your retirement plan account. This means that if you pass away, he or she will receive your money. This holds true regardless of the existence of children and regardless of the existence of a will which states otherwise. In a recent court case, a beneficiary form took precedence over a will, giving the retirement account assets to an ex-spouse.

Death may not be prominent on your mind, but it is inevitable. It’s important to be prepared and organized to make sure your wishes are realized.

If you have questions about naming or changing the beneficiary of your retirement plan account, please contact name of HR or Plan Administrator

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