Beneficiary Checklist

A practical review before and after naming beneficiaries

Learn. Plan. Protect. Build.

Your beneficiary designation helps determine who receives the life insurance death benefit. Keep it current and make sure it reflects your intentions.

Beneficiary review checklist

☐I named at least one primary beneficiary.

☐I considered naming one or more contingent beneficiaries in case a primary beneficiary dies before me or cannot receive the benefit.

☐Full legal names and identifying information are accurate.

☐Beneficiary percentages are clear and total 100% within each beneficiary level.

☐I reviewed whether naming a minor directly is appropriate and understand that special legal arrangements may be required.

☐I considered whether a trust, estate, charity, or other entity is appropriate for any part of my plan.

☐I understand how my policy handles a beneficiary who dies before me.

☐My beneficiary designation is consistent with my broader estate plan and other account designations.

☐I know where my policy information is stored and a trusted person knows how to locate it.

☐I will review beneficiaries after major life events and periodically even when nothing major changes.

Primary vs. contingent

A primary beneficiary is first in line to receive the death benefit. A contingent beneficiary generally receives the benefit if no primary beneficiary is eligible to receive it under the policy terms.

Beneficiary planning worksheet

Name / entity	Relationship	Primary or contingent	%

Situations that deserve extra care

- Minor children: a minor may not be able to receive or manage proceeds directly. Discuss guardianship, custodial arrangements, or trusts with qualified legal professionals.
- Special-needs planning: an inheritance or insurance benefit can affect eligibility for certain means-tested public benefits. Specialized legal planning may be appropriate.
- Estate as beneficiary: proceeds payable to an estate may be subject to estate administration and creditor considerations. Ask an attorney about your situation.
- Divorce or remarriage: beneficiary rules can interact with state law, divorce decrees, employer plans, and estate documents. Review designations promptly.

Do not rely only on a will:
Life insurance generally follows the beneficiary designation on file with the insurer, subject to applicable law and policy terms. Coordinate beneficiary designations with your estate-planning documents.

Review date

Last reviewed: _____ Next review: _____