

How To Name Your Beneficiaries in the New TIAA Platform

There are some choices you definitely want to make for yourself. While the standard settings on your computer or the random soda that comes with your take-out order may be just fine, you probably don't want your beneficiaries to be named according to default rules. That's why Penn encourages retirement plan participants to select beneficiaries for their [new TIAA-platform](#) accounts between now and March 31.

Existing beneficiary selections at TIAA and Vanguard will not be automatically transferred to the new accounts. For your peace of mind, be sure to review and update your beneficiary selections before the new accounts become active in April.

What Happens If Participants Don't Name Beneficiaries?

Beginning April 2021, if you do not actively select your beneficiary(s) at TIAA, they will default according to plan rules: for married participants 50% to spouse and 50% to estate; for unmarried participants, 100% to estate. If your retirement plan money goes into an estate, it is subject to distribution via probate, which may not align with your plans and wishes for your loved ones.

Here's how to get started.

Before you begin please note:

It takes one business day to update your accounts. During this time, accounts listing your updated beneficiaries are not available for editing.

Please make all updates before you submit. You cannot save your beneficiary changes as a draft, then log out.

In addition to your beneficiary's full legal name, it may be helpful to have this optional beneficiary information in front of you before you start: gender, date of birth, tax ID type, tax ID number, phone number, country.

You can name your beneficiary following these simple steps.

1. Log in to tiaa.org
2. Go to Actions>Under top actions, select BENEFICIARIES to get to the “Name your beneficiaries” page.
3. You should see all of your existing TIAA accounts PLUS your new TIAA accounts listed under “Retirement”. Scroll down to see the whole list. You can identify the new accounts by checking when they were updated. “Updated 01/01/2021”

Note that all new accounts, it says:

NAME	RELATIONSHIP	TYPE	ALLOCATION
DEFAULT TO PLAN / PRODUCT PROVISION PLEASE ADD YOU CURRENT INTENTIONS	Other	Primary	100%

4. Click ACTIONS next to the title of each new account to see the four options: Add Beneficiary, Edit beneficiary details, change allocations or Copy to Other Accounts

Copy to Other Accounts

If you want to copy the beneficiary information from a current account to a new account.

1. Check the beneficiary information on the current account to confirm its accuracy.
2. Select ACTIONS>Copy to other Accounts
3. Then select Copy to Other Accounts. Select those accounts, then click “apply”. Note, your new account numbers will begin with “RC” or “RCP”
4. Follow the prompts to guide you through the marital status information

Add or Edit Beneficiaries

- If you select the “Add Beneficiary” or “Edit beneficiary details” actions, you will be prompted to verify your identity with a one-time access code sent to you by text or phone call.
- You are required to provide the beneficiary’s full name (first name and family/last name) and select the Relationship from the drop-down menu.

- You may also include the following optional information to make the process smoother for your beneficiary: gender, date of birth, tax ID type, tax ID number, phone number, country

Change beneficiary allocations

Select and enter the percentages for each new allocation.

If you have questions about how to make the selections that best reflect your wishes, please contact the Penn Retirement Call Center at (877) 736-6738. You may also schedule a counseling session at www.TIAA.org/schedulenow-upenn or by calling 800-732-8353 Monday-Friday 8am-8pm ET.

For more details about the retirement savings plan transition, review the [*Changes Are Coming to Penn's Retirement Savings Plans*](#) guide and visit the [Retirement Savings Plans Transition to TIAA web page](#).