



Open Enrollment is Wednesday, October 20th - Wednesday, November 10th

BENEFITS BUZZ

Beneficiaries

Your BENEFCIARY is the person or entity that will receive the assets from your life insurance policy or other financial accounts, like your 401(k) plan, after your death. It's important to periodically update your beneficiaries in order to make sure the right people receive your assets.

There are two types of beneficiaries, and you can name one or more people or entities for each type.



PRIMARY BENEFICIARY

This is the first person who will receive the proceeds of your life insurance or financial accounts. You can name multiple primary beneficiaries, and they will then share the assets.



CONTINGENT BENEFICIARY

These people are the “backup,” or secondary, beneficiaries because they will only receive the proceeds of your accounts if the primary beneficiaries have died, cannot be located or refuse to accept.

Your beneficiaries for life insurance can be updated in the benefits portal within UKG UltiPro. Your 401(k) beneficiaries can be updated in the John Hancock website. You can find the UKG Ultipro and John Hancock links in the contacts list of your benefit guide.

FOR QUESTIONS OR CONCERNS CONTACT:

Benefits Service Center:

(877) 830-0388 Monday - Friday 8:30am - 8:00pm EST