How is **Beneficiary** Different from **Optionee**?

- Designation of the beneficiary shall be limited to a person, a trust, the member’s estate, or other legal entity.

- A *Beneficiary* receives any undistributed contributions in your account at the time of your death. *Beneficiaries do not* receive your ongoing pension benefit.

- An *Optionee* is an individual designated by you to receive an ongoing pension benefit following your death. **Only one Optionee** may be selected. If you are legally married, you must select your legally married spouse as your *Optionee* - unless your spouse signs a Benefit Waiver.

- Your *Optionee* and your *Beneficiary may or may not* be the same person.