

## NYSARC Third Party Community Trust Residual Beneficiary Change Form

Use this form to request a change to the named residual Beneficiaries of a NYSARC Third Party Community Trust. Only the primary Donor who funded this trust account can make changes to residual beneficiaries. Changes can only be made during the donor's lifetime in accordance with the Master Trust.

**Name of Donor:** \_\_\_\_\_

**Name of Beneficiary:** \_\_\_\_\_ **Account Code:** \_\_\_\_\_

*Please fill out all of the information below. The donor must sign and have this form notarized. Send the completed form to NYSARC by fax, email, or mail.*

Death of Beneficiary:

Upon the death of the Beneficiary, any funds remaining in the Beneficiary's sub-trust account shall be paid to the residual beneficiaries per this Joinder Agreement, only after the final payment of any reasonable funeral expenses, all Trustee fees and administrative expenses including but not limited to a Judicial Settlement of the account if necessary. If you wish to designate NYSARC, Inc. as a residual or contingent beneficiary, you may do so below.

If a residual beneficiary is deceased, their portion will be paid to the contingent beneficiary as listed in this Joinder Agreement. If a contingent beneficiary is deceased, their portion, if any, will be divided and paid to the surviving residual beneficiary(ies) in equal shares. If all parties are deceased, NYSARC, Inc. Third Party Community Trust will retain the funds.

I instruct, the Trustee to disburse the remaining amount to the following named residual Beneficiaries as follows (*percentages must equal 100%*):

<u>Percentage or Dollar Amount</u>	<u>Name and Relationship</u>
1. _____ % to _____	
2. _____ % to _____	
3. _____ % to _____	
4. _____ % to _____	
_____ % to NYSARC, Inc. (optional)	
_____ % to [Designated Chapter of The Arc New York] (optional)	
_____ % Percentage must equal 100%	

IMPORTANT: You are NOT required to contribute any amount of the remaining account balance to NYSARC, Inc. If you choose to do so, your contribution will greatly assist NYSARC, Inc.'s ability to provide care, daily support, residential services, advocacy, and supplemental needs to people with disabilities served by Chapters of the Arc New York.

**1. Residual Beneficiary**

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

TIN/EIN/SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_) \_\_\_\_-\_\_\_\_\_

Email Address: \_\_\_\_\_

**Contingent beneficiary to Residual Beneficiary listed above:**

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

TIN/EIN/SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_) \_\_\_\_-\_\_\_\_\_

Email Address: \_\_\_\_\_

**2. Residual Beneficiary**

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

TIN/EIN/SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_) \_\_\_\_-\_\_\_\_\_

Email Address: \_\_\_\_\_

**Contingent beneficiary to Residual Beneficiary listed above:**

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

TIN/EIN/SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_) \_\_\_\_-\_\_\_\_\_

Email Address: \_\_\_\_\_

**3. Residual Beneficiary**

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

TIN/EIN/SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_) \_\_\_\_-\_\_\_\_\_

Email Address: \_\_\_\_\_

**Contingent beneficiary to Residual Beneficiary listed above:**

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

TIN/EIN/SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_) \_\_\_\_-\_\_\_\_\_

Email Address: \_\_\_\_\_

**4. Residual Beneficiary**

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

TIN/EIN/SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_) \_\_\_\_-\_\_\_\_\_

Email Address: \_\_\_\_\_

**Contingent beneficiary to Residual Beneficiary listed above:**

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

TIN/EIN/SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_) \_\_\_\_-\_\_\_\_\_

Email Address: \_\_\_\_\_

Please note: The Donor may update their Residual Beneficiary designation annually if requested unless there is a life-changing event that qualifies for an immediate change. Upon the passing of the Donor, no changes to the residual or contingent Beneficiary designation is permitted.

In the event that the Donor fails to name any Residual Beneficiary, or no named Residual Beneficiary survives the Beneficiary, any amounts remaining in the sub-trust account will be retained by NYSARC, Inc. Third Party Community Trust. The Trustee shall use due diligence to locate all Remaindermen designated in the Joinder Agreement or approved subsequent written notice. If a Remainderman still cannot be located after twelve months, he or she shall be treated as if he or she predeceased the Beneficiary.

\_\_\_\_\_  
Signature of Donor \_\_\_\_\_  
Date

State of New York \_\_\_\_\_)  
County of \_\_\_\_\_) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, the undersigned, a  
Notary Public in and for said State, personally appeared, \_\_\_\_\_

*Personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to within the instrument and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed this instrument.*

\_\_\_\_\_  
Notary Public

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Please submit complete and notarized form to:

**NYSARC Trust Services**  
**PO Box 1531, Latham, NY 12110**

**fax:** (518) 439-2670

