

Servicemembers' Group Life Insurance Beneficiary Election

- a.* All Soldiers electing Servicemembers' Group Life Insurance coverage are required to designate each principal and contingent beneficiary by name. Soldiers may not designate beneficiaries "BY LAW" OR "BY WILL."
- b.* A Soldier may designate as beneficiary any person, firm, corporation, or legal entity, including a charitable organization, guardian, custodian or a trust. A principal (first) and a contingent (second) beneficiary may be designated. A contingent beneficiary receives the SGLI proceeds if the principal beneficiary dies before the Soldier. When a Soldier designates more than one beneficiary, the SGLV-8286 must clearly show each beneficiary designated as either "Principal" or "Contingent." When the Soldier designates two or more beneficiaries as principal or contingent, the fraction of SGLI proceeds to be paid each beneficiary will be shown on the form.
- c.* Children – it is not recommended to name minor children directly as beneficiaries.
1. Soldiers, even those with only one child, should not designate "my child," since this may exclude children born after the designation. Those with one child desiring to designate the child as a beneficiary should use the phrase "my child(ren)." A Soldier who has one or more children may designate all of them as beneficiary(ies) by using the phrase "My Children." A Soldier previously married may designate those children as "My Children from my marriage to Jane C. Smith." A Soldier who has children from more than one marriage may designate all the Soldier's children and no others as beneficiaries by naming the spouse and/or former spouse who is also the child(ren)'s natural parent.
 2. When a Soldier has step-children, adopted children, or children born out of wedlock, the Soldier should designate them by name, rather than by relationship.
- d.* A Soldier may designate a custodian for a beneficiary who is a minor under the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act. This process permits the Soldier, not a court of law, to determine who will act in the minor's best interest. Designation of a custodian will normally ensure that there is no delay in payment of the SGLI proceeds. As an example: "John A. Jones as Custodian for my child(ren) pursuant to UGMA/UTMA."
- e.* Designation of a trustee named in a will. A Soldier may designate a trustee under a trust established in a will. **The will must be signed (executed) prior to completing the SGLV-8286.** As an example: "My Trustee to Fund a Trust Established for the Benefit of my child(ren) Under my Will."
- f.* Designation of a trustee named in a trust document (outside a will). A Soldier may designate a trustee under a trust established in a trust document (outside a will). This document may be titled a "Trust Agreement" or a "Declaration of Trust." **The Soldier must have the trust document prepared and signed (executed) prior to completing the SGLV-8286.** As examples: "My Trustee, John A. Jones, pursuant to a Trust Agreement dated January 4, 2022" or "My Trustee, John A. Jones, pursuant to my Declaration of Trust dated January 4, 2022."
- g.* Designation of a Guardian named in a will. A Soldier may designate a guardian appointed in a will to handle the estate and affairs of a minor child. As examples: "To my Guardian named in my Will for the benefit of my minor child(ren)" or "My Guardian, pursuant to my Will, for the benefit of my minor child(ren)."