




BENEFICIARY BASICS

ON TARGET WITH CCG





Beneficiary Basics: Protecting Your 401(k) and Loved Ones

Greetings, IntegrITS Family! We are excited to have Cooper Capital Group share another quarterly message regarding our IntegrITS 401(k). Read along as they provide insight into the importance of having an updated beneficiary.

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Welcome to the latest edition of *On Target with CCG*! Today, we are discussing the importance of having an updated beneficiary for your 401(k) as you navigate your financial journey.

At CCG, we recently conducted a 401(k) Plan review with the IntegrITS Team and discovered that a significant number of participants do not have a designated beneficiary listed. This is a crucial finding, and we aim to address it promptly. Before delving into the reasons for updating your beneficiary, let's take a moment to define the term: A beneficiary is a person designated to inherit assets upon someone's death.

Naming beneficiaries is essential because, in the unfortunate event something happens to you, your 401(k) account could go into probate without them. Probate is a complicated legal process that most people prefer to avoid. The good news is that by officially naming a beneficiary, you can make the inheritance process much smoother for your loved ones.

Typically, participants name their spouse as the primary beneficiary and their children as contingent beneficiaries. This means that if both you and your spouse pass away simultaneously, your children would inherit your account, divided according to the assigned percentages. It's important to note that you can also name friends, relatives, or organizations as beneficiaries.

It's important to regularly review and update your beneficiary designations. Life events such as marriage, divorce, the birth of a child, or the passing of a previous beneficiary can all necessitate changes to your beneficiary designations. Regular updates ensure that your 401(k) account reflects your current wishes and provides peace of mind that your assets will be distributed according to your intentions.

The good news is that adding or updating your beneficiary status is very easy to do! Simply visit the Empower website at empowermyretirement.com – sign in, go to Account, click on Overview, click on Beneficiaries and you can make the change on that page. You can also view an information sheet about beneficiaries [here](#).

At CCG, we understand that navigating financial decisions can sometimes be overwhelming. Our team is here to support you every step of the way. If you have any questions about updating your beneficiary designations or need assistance with your 401(k) account, please don't hesitate to reach out and call our office at 760-452-6114 or email us at nmiles@coopercapgroup.com.



Tip of the Week

As we enter the summer months and record-level heat, we wanted to remind you all to stay safe in the heat. Please take a moment to review the CDC's recommendations for preventing heat-related illness: [Click here](#).



The IntegrITS Suggestion Box

We have created a space online where you can submit feedback, questions, or any other insight you have. Suggestion box entries are submitted anonymously, however, if you would like our Team to reach out to you individually, you can include your name and contact information. [Click here to visit The IntegrITS Suggestion Box](#).



Coming Soon

Join us on the first Thursday of July for a message from Mr. Carter in another CEO's Corner.

Employee Referral Bonus Program

At the end of each quarter, everyone who refers a prospective employee who makes it to the interview process will be entered into a raffle for a \$500 gift card. We will select two winners from this pool of contestants—meaning two people have the chance to win a \$500 gift card each quarter! Furthermore, we will enter all employees who refer a job applicant into another raffle (regardless of the stage they make it to in the hiring process), with the winner receiving a \$250 gift card.

We have a number of job openings across multiple IntegrITS locations ([IntegrITS Opportunity Central](#)). Let's work together to find the best candidates for these open positions!

Comments / Questions

If you have any comments or questions about this week's newsletter, email us at news@integrits.com.

We have also created a website where we are storing the archives of all our newsletters to date:
<https://integrits.com/digest-archives/>.



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