



"From Where I Sit ..."

Update! Do it NOW!

Normally my articles primarily promote one of the programs advanced by the General Board of Personnel Services, but on this occasion I am reaching back to an article written in December 2011 where I suggested some important areas that needed to be updated no matter what insurance or retirement program you may have.

If during 2020, you have **married (or remarried)**, it is important that the name of your new spouse is listed as your beneficiary (*or among your beneficiaries*) on your life insurance policy(ies) and for your retirement benefits. If not updated your spouse could be left out and become dependent on the hopeful generosity of others.



If during the past year, you have experienced **the death of a spouse**, you should update your beneficiary data especially if your late spouse was your primary or sole beneficiary. If your late spouse was your primary beneficiary, your secondary beneficiary would be treated as your primary beneficiary (*if they survived you*). You should update this record to formally name a new primary beneficiary and a secondary beneficiary to insure that your intended wishes are addressed. If your late spouse was your sole beneficiary, then you would no longer have a named beneficiary and it is **urgent** that you update your beneficiary data as soon as possible naming the new person you wish to be your beneficiary.

If during the past year, you **became divorced**, it is equally important for you to update your beneficiary data. If your former spouse continues on your records as your primary or sole beneficiary, that person would be the first or perhaps only person to receive your benefits until you name another. You should update this record **immediately** to formally name your new primary beneficiary and if necessary a new secondary beneficiary to insure that your intended wishes are addressed.



The **birth of a child** is a time of great joy for any new family and it is only natural for parents to plan for the future of their child or children. However, no matter how great the love a parent may have for a child, an underage child (usually under 18) should **NOT** be named as a beneficiary. If so named, the parent should understand that the child or children will not benefit until they become of age (*unless otherwise ordered by a court of proper jurisdiction*).

Even if no major changes have occurred in your life, you should take the time to review your insurance and retirement statements to ensure that the information is correct, has been properly updated, and that you continue to receive such reports. Sometimes legal changes or other governmental revisions may cause modifications in statements requiring you to make adjustments.

However, if any of the above examples of life changing events have impacted your life and you need the assistance of the General Board of Personnel Services to update your records with the CME Church, please do not hesitate to contact us at (901) 345-4100. Your plans for retirement or an after death disbursement require timely attention to ensure that your wishes are not only implemented but done so in a timely manner. For the sake of your loved ones, nothing else is more important. ***Or at least that's the way it looks to me ...***

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(Copies of earlier articles may be found on the
Personnel Services Webpage of the CME Website at www.thecmechurch.org)