



# New York City Police Pension Fund

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New York, NY 10279  
212-693-5850  
www.nyc.gov/nycppf

Office use

## Minor Beneficiary Custodian Designation Per Uniform Transfers to Minors Act (UTMA) Tier 2 Tier 3

Time and date

### 1) Member information (please print):

Tax ID #: \_\_\_\_\_

First name: \_\_\_\_\_ MI: \_\_\_\_\_ Last name: \_\_\_\_\_

Address: \_\_\_\_\_ Contact #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_

### 2) Minor beneficiary (please print):

First name: \_\_\_\_\_

MI: \_\_\_\_\_ Last name: \_\_\_\_\_

I elect custodianship to cease at the age of: \*  18  
Check ONE box ►►  21

\* Read Section 6 of the Fact Sheet on page 2 before selecting age.

### 3) Custodian designation (please print):

I hereby designate the following

**custodian** for any benefit paid to the minor named in Section 2 by the NYC Police Pension Fund pursuant to my beneficiary designation and in accordance with the New York State Uniform Transfers to Minors Act:

First name: \_\_\_\_\_ MI: \_\_\_\_\_ Last name: \_\_\_\_\_ DOB: \_\_\_\_/\_\_\_\_/\_\_\_\_  
mm dd yyyy

Address: \_\_\_\_\_ Contact #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_ Gender: Male:   
Female:

### 4) Optional: Successor custodian designation (please print):

I hereby designate the following

**successor custodian** in the event the individual named in Section 3 is unwilling or unable to serve as custodian. Please read Section 5 of the Fact Sheet on page 2 before designating a successor custodian.

First name: \_\_\_\_\_ MI: \_\_\_\_\_ Last name: \_\_\_\_\_ DOB: \_\_\_\_/\_\_\_\_/\_\_\_\_  
mm dd yyyy

Address: \_\_\_\_\_ Contact #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_ Gender: Male:   
Female:

### 5) Declaration and notarization:

I hereby declare and affirm that I have read and understand the fact sheet provided by the NYCPPF regarding payments to minor beneficiaries. I further understand that this designation becomes **irrevocable upon my death** and remains in effect unless and until the minor reaches the statutory age of maturity, I appoint a new custodian, or I remove the minor as my beneficiary with the NYCPPF.

Signature: \_\_\_\_\_ Date signed: \_\_\_\_/\_\_\_\_/\_\_\_\_

State of \_\_\_\_\_ County of \_\_\_\_\_

On this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_ before me

personally appeared \_\_\_\_\_

to me known and known to me to be the same person described herein and who executed the foregoing instrument, and (s)he duly acknowledged to me that s/he executed the same.

Signature of Notary Public: \_\_\_\_\_

[Please affix stamp or seal]

## Fact Sheet and Instructions: Designating A Custodian for A Minor Beneficiary

### 1) Uniform Transfers to Minors Act:

The Uniform Transfers to Minors Act (UTMA) was enacted by Chapter 304 of the Laws of 1996. The UTMA is codified in Part 6, Article 7 of the New York Estates, Powers and Trusts Law (EPTL). The UTMA governs gifts, transfers, and distributions to minors. Accordingly, the UTMA governs the payment of death benefits to minors.

### 2) Instructions:

**Complete this form if you would like to designate a custodian for your minor beneficiary.**

If you designate more than one minor beneficiary, you must fill out a separate form for each child (under 21 years of age). However, you may designate the same custodian for different children. A trust may not be designated as custodian—you must designate a person.

**A custodian designation becomes irrevocable upon your death.** You may, however, change the custodian designation at any time while you are living. If you remove the minor as a beneficiary, this designation is revoked.

### 3) Who is a minor?

Under the EPTL, a minor is defined as a person who has not yet reached the age of 21. When a member files a Designation of Custodian Form (PPF 62) with the NYC Police Pension Fund (NYCPPF), the age for becoming an adult is lowered to 18.

### 4) What is a custodian?

A custodian is a person, designated by you, who receives a death benefit on your minor beneficiary's behalf. The Custodian also oversees and controls the money for the benefit of the minor. **Only one custodian may be appointed per minor beneficiary. A custodian is different than a legal guardian, and they do not have to be the same person.** Naming a custodian with the NYCPPF does not designate a person to become the legal guardian of the minor upon your death.

### 5) Designating a custodian:

A member may designate a minor as a beneficiary, but **it is strongly recommended that a custodian for the minor's benefit be named as well.**

**You may also designate a successor custodian,** who would serve if the custodian dies, or becomes incapable of or unwilling to act as custodian. If that happens, and the Court has not been petitioned to designate a custodian within 60 days of ineligibility, any funds are to be paid to the minor's legal guardian. If no guardian exists, the funds cannot be paid until the Court designates a guardian.

### 6) Termination of custodianship:

A member filing a custodian designation under UTMA may elect whether the custodianship ceases at age 18 or age 21. If the member does not elect either age, the custodianship will terminate when the child beneficiary turns 18. If funds are paid to a custodian pursuant to a court order, the custodianship ceases when the child beneficiary turns 21.

**Office use only**

Type of ID: \_\_\_\_\_

Date ID verified: \_\_\_\_/\_\_\_\_/\_\_\_\_

ID verified by: \_\_\_\_\_

Print last name ▼

Date (mm/dd/yyyy) ▼

Entered in COPS by ►

Entry checked by ►
