



# Pay On Death Beneficiary Designation Form

For Designation of Individual(s) and/or church Organizations

(Instructions on Reverse Side)

## PLEASE PRINT

List below the name(s) and current mailing address (and date of birth and relationship of individuals) of the individuals and/or the Church Organization(s) to whom you desire the Investment Note(s) to be transferred to upon your death (or, if more than one owner at the death of the last to survive). On the death of the last owner, the principal balance and all accrued and unpaid interest on the Investment Note(s) will be divided among all individuals and/or Church Organizations equally, unless you otherwise indicate specific percentages of ownership, all as per the instructions on the reverse side of the Designation Form. If additional beneficiaries are desired, list all the necessary information on a separate page and attach it to this Designation Form.

Owner(s) Name(s):

If Designation applies to existing Investment Note(s), the Base Numbers:

### Individuals

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Relationship \_\_\_\_\_ % of Ownership \_\_\_\_\_ %

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Relationship \_\_\_\_\_ % of Ownership \_\_\_\_\_ %

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Relationship \_\_\_\_\_ % of Ownership \_\_\_\_\_ %

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

### Church Organizations

Name \_\_\_\_\_ % of Ownership \_\_\_\_\_ %

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Name \_\_\_\_\_ % of Ownership \_\_\_\_\_ %

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Check here to designate the Cornerstone Fund "Living Stones Endowment Fund" as your beneficiary. Your Living Stones gift ensures that low-cost loans continue to be accessible through the Cornerstone Fund. This allows us to continue serving as a catalyst for ministries to thrive.

I/We being the owner(s) of the Investment Note(s), acknowledge that we have read and fully understand the instructions on the reverse side of this Designation Form and hereby request Cornerstone Fund to register the investment Note(s) in beneficiary form, as directed above. I/We understand that upon my death (last of us to die) the investment Note(s) will be transferred to the individuals and/or Church Organizations, subject to all of the terms contained in this form, the designation to be stated on the Enclosed Investment Note(s) are binding upon my/our heirs, beneficiary, and legal representatives at my/our death(s) and shall be construed and applied in accordance with the nonprobate transfers law of Indiana.

Owner \_\_\_\_\_ Date \_\_\_\_\_  
(Signature)

Owner \_\_\_\_\_ Date \_\_\_\_\_  
(Signature)

**Spousal Consent**  
(Complete only if Spouse is not an owner.)

I am the spouse of the Owner named on the front of this Designation Form. I give to the Owner any interest I have in the funds evidenced by the Investment Note(s). Therefore, I agree to my spouse's naming of a primary Beneficiary other than myself. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. I also acknowledge that I shall have no claim whatsoever against Cornerstone Fund for any payment to my spouse's named Individuals and/or Church Organization(s).

\_\_\_\_\_  
Signature of Spouse

\_\_\_\_\_  
Date

**Instructions: Pay on Death Beneficiary Designation Form**

This form is for use by you to transfer your Investment Note(s) issued by the Cornerstone Fund upon your death (or the death of the last surviving owner) to specified Individuals or to Church Organizations or to both. The trustee of a trust also may be named as a designated beneficiary. In order to make the designation, all owners of the Investment Note(s) must sign this form. If a spouse is not also an owner of the Investment Note(s), that spouse must complete the Spousal Consent above. For purposes of this Designation, "Church Organizations" shall mean any religious or church-related organization that qualifies as being tax exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or under any such successor provision of the laws of the United States. To be accepted by Cornerstone Fund, one of the designated Church Organizations must be affiliated or associated with the United Church of Christ.

Upon completion of this form, your Investment Note(s) will state, following your name(s) as owner(s): "POD (name[s] of Individual beneficiaries), no LDPS, as joint tenants with right of survivorship" and/or "POD (name[s] of Church Organization(s)), or their qualified successors, as tenants in common" and in the case of both designated individuals and designated Church Organizations will also state "Group JT" The use of the phrase "no LDPS" as to individuals means that if a named Individual beneficiary has predeceased the owner(s), his or her share shall be transferred to the surviving beneficiaries, and not to the descendants of the deceased beneficiary. If a Church Organization has ceased to exist, its share of the Investment Note(s) will be transferred to its successor in interest (if it is a Church Organization), otherwise to the remaining beneficiaries. The use of the phrase "Group JT" means that as between the Church Organizations and the individuals as a group, the Investment Note(s) will be held as joint tenants with the right of survivorship. Therefore, on the death of the last of the owner(s), if all individual beneficiaries are deceased, the Investment Note(s) will be transferred totally to the Church Organizations and if all Church Organizations cease to exist and there exists no successors in interest that are Church organizations, the Investment Note(s) will be transferred totally to the named individuals. Further, on the death of the last of the owner(s), if there are no Individual beneficiaries surviving and/or all Church Organizations have ceased to exist without qualified successors, the Investment Note(s) will be treated as if this Designation had never been executed and is null and void.

On the death of the last owner, the principal balance and all accrued and unpaid Interest on the Investment Note(s) will be divided equally among the designated beneficiaries, unless you otherwise indicate specific percentages of ownership. New Investment Note(s) for like terms will be Issued for each Church Organization's respective share and/or issued to the named Individuals for their respective shares or as a group as joint tenants with the right of survivorship per your election below.

The "Pay on Death" designation may be changed or revoked by the owner(s) by notice in writing to the Cornerstone Fund at any time during his/her life and does not affect the owner's(s) right to interest payments or to redeem the Investment Note(s) at maturity during his/her life. Such redemption of an Investment Note(s) by the owner(s) shall be deemed a revocation of the "Pay on Death" Designation as to that Investment Note(s) so redeemed.

**ELECTION** as to ownership of new Investment Note(s) issued to Individual beneficiaries after your death (or the death of the last surviving owner): (Mark only one space below)

Sole ownership (Each beneficiary will receive his/her own Investment Note for his/her respective interest)

Joint tenancy with rights of survivorship (One Investment Note will be issued naming all Individual beneficiaries as joint owners with rights of survivorship)

Application Form for new Investment Notes. Any existing Investment Notes to which this Designation applies, must be returned and delivered to Cornerstone Fund along with with the Designation Form.

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