



# Authorization for Change of Account Registration Transfer on Death

## PART I: CURRENT REGISTRATION (Please type or print clearly)

Minimum balance to establish a TOD registration is \$5,000.

NAME \_\_\_\_\_ FUND/ACCOUNT NUMBER \_\_\_\_\_

I (We) hereby authorize the Fund and its transfer agent to change the registration on the above account to a Transfer on Death registration. I (We) hereby designate the following beneficiaries:

LDPS (Check if desired. See section VII on reverse for explanation.)

## PART II: PRIMARY BENEFICIARY(IES)

BENEFICIARY NAME \_\_\_\_\_

BENEFICIARY NAME \_\_\_\_\_

BENEFICIARY SOCIAL SECURITY NUMBER \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

BENEFICIARY SOCIAL SECURITY NUMBER \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

STREET \_\_\_\_\_

STREET \_\_\_\_\_

CITY \_\_\_\_\_

CITY \_\_\_\_\_

STATE \_\_\_\_\_ ZIP \_\_\_\_\_

STATE \_\_\_\_\_ ZIP \_\_\_\_\_

## PART III: CONTINGENT BENEFICIARY(IES)

BENEFICIARY NAME \_\_\_\_\_

BENEFICIARY NAME \_\_\_\_\_

BENEFICIARY SOCIAL SECURITY NUMBER \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

BENEFICIARY SOCIAL SECURITY NUMBER \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

STREET \_\_\_\_\_

STREET \_\_\_\_\_

CITY \_\_\_\_\_

CITY \_\_\_\_\_

STATE \_\_\_\_\_ ZIP \_\_\_\_\_

STATE \_\_\_\_\_ ZIP \_\_\_\_\_

## PART IV: ACKNOWLEDGEMENT

I (We) understand that this request will not be honored unless the signatures of all authorized signers are guaranteed. Also, I (we) understand the same procedure must be followed for any future registration change on this account. I have read and agree to the terms and conditions of Transfer on Death registration as outlined on the reverse of this form.

AUTHORIZED SIGNER \_\_\_\_\_ DATE \_\_\_\_\_ AUTHORIZED SIGNER \_\_\_\_\_ DATE \_\_\_\_\_

MEDALLION GUARANTEE \_\_\_\_\_ MEDALLION GUARANTEE \_\_\_\_\_

PLEASE RETURN TO: CALVERT, PO BOX 219544, KANSAS CITY, MO 64121-9544

## TERMS AND CONDITIONS OF TRANSFER ON DEATH (TOD) REGISTRATION

These rules are established by Calvert and may be canceled or amended from time to time upon prior written notice to you.

- I. You, the shareowner, may designate one or more than one beneficiary of the TOD Account. An UTMA or UGMA cannot be established as a TOD account. Beneficiaries are not “account owners” as the term is used herein. Calvert must receive a Social Security Number (SSN) for each beneficiary in order to ensure that your account is transferred to the appropriate person(s) upon the death of the last surviving shareowner. If the necessary SSN(s) for your designated beneficiary(ies) have not been provided, please send this information so that we may update your account.
- II. You may designate primary and contingent beneficiaries on your TOD account. Primary Beneficiaries are the first to receive the account upon your death. Contingent Beneficiaries receive the account upon the death of the shareowner if there are no surviving primary beneficiaries. You do not have to designate any contingent beneficiaries.
- III. Minors may be beneficiaries of a TOD account only if a custodian, trustee, or guardian is set forth for the minor. By not providing a custodian, trustee or guardian, the shareowner is representing that all of the named beneficiaries have reached the age of majority and therefore are not minors.
- IV. Beneficiaries have no rights to this account until your death or that of the last surviving joint owner. To distribute or transfer the account a certified copy of the Death Certificate, signature guaranteed letter from the beneficiaries and a completed W-9 must be provided.
- V. If more than one person is the owner of an account registered or to be registered TOD, the joint owners of the account must own the account as joint tenants with the rights of survivorship.
- VI. Where you instruct Calvert to register an account in TOD form and name multiple beneficiaries, Calvert will ultimately register the multiple beneficiaries as tenants in common (TEN COM) unless you expressly direct Calvert to register the account to the beneficiaries in another ownership form, such as joint tenants with the rights of survivorship.
- VII. Rights of Lineal Descendants of the designated beneficiary.
  - A. If you register an account as a TOD account, and wish to have the account pass to the children of the designated in the event the designated beneficiary dies before you, you must state this in the instruction to register the account. **If the phrase “Lineal descendants per stirpes” (LDPS), does not appear on your account, the children of beneficiaries who die before you will not receive a portion of your account.**
  - B. If a TOD account with multiple beneficiaries is registered LDPS, the LDPS registration must apply to all beneficiaries.
  - C. If you do not specify that the account should be registered LDPS, the designated beneficiary must survive you to take the account or his or her part of the account. In the case of multiple beneficiaries, if one of the beneficiaries does not survive you, the deceased beneficiary’s share of the account will be divided equally among the remaining beneficiaries upon your death. If no beneficiary survives you, the account will be treated as part of your estate.
- VIII. You may not register the TOD account to multiple beneficiaries in unequal or fractional shares. **Multiple beneficiaries must receive equal portions of the account upon your death.**
- IX. You may revoke or change a beneficiary designation. Change or revocation requires:
  - A. Endorsement by you or all of the joint owners, with signatures guaranteed;
  - B. Instructions indicating either a new registration or designating a new TOD beneficiary, with signatures guaranteed; and
  - C. Presentation to Calvert of the security in proper form for transfer, if in certificate form.
- X. The persons set forth as the beneficiaries of your account shall remain the beneficiaries of the account and events subsequent to the registration of the account as a TOD account shall not change either the rights of the persons designated as beneficiaries or the status of the account, unless Calvert is expressly instructed by you to change the status of the account or the beneficiary designation prior to your death.
  - A. Divorce—If you designate your spouse as a TOD beneficiary of the account, and subsequently you and the beneficiary are divorced, the fact of the **divorce will automatically revoke the beneficiary designation.**
  - B. Will or other testamentary document—The beneficiary designation **may not** be revoked by you by the provisions of a Will of codicil to a Will.
  - C. Dividends, Interest, capital gains and other distributions after your death:
    1. Accruals to your account which occur after your death, or the last surviving joint owner and are still in the account when it is re-registered to the beneficiary(ies), stay with the account and pass to the beneficiary(ies).
    2. Where the account has been coded for cash distributions, and such distributions have been paid out prior to notice to Calvert of your death, such distributions are deemed to be the property of your estate and do not pass with the account to the beneficiaries.
- XI. TOD registrations may not be made irrevocable.

By providing you with these rules, Calvert is not giving any advice as to the legal effect of a TOD registration under applicable state laws governing inheritance and probate procedures. Since TOD directions do affect the disposition of your property at death, you should consult with your attorney to make certain that the direction is consistent with your estate and tax planning.