BALDWIN EMC

MEMBER CAPITAL CREDIT BENEFICIARY DESIGNATIONS

A Capital Credit Beneficiary Designation can simplify the process of claiming capital credits upon the death of a Member. Naming a beneficiary allows for capital credits to be paid directly to a named beneficiary without probate. Commercial Members, which include any Member that is not a natural person (business organizations, sole proprietorships, partnerships, charitable organizations, or trusts) cannot name a beneficiary.

The named beneficiary can claim the deceased Member's capital credits pursuant the policies of Baldwin County Electric Membership Corporation (the "Cooperative") in effect at the time of the death of the Member. If an account is jointly held with another person, all Members on the account must sign the Capital Credit Beneficiary Designation which will not be effective until the death of the last surviving joint Member. A Capital Credit Beneficiary Designation may be revoked at any time prior to death of the Member(s). A beneficiary designation or revocation is subject to the articles of incorporation, bylaws, and policies of the Cooperative.

To be effective, a complete, original, notarized Capital Credit Beneficiary Designation **or** Capital Credit Beneficiary Revocation in the below form must be filed with and accepted in writing by the Cooperative **prior** to the death of the Member. A designation or revocation that is not satisfactory to the Cooperative, in its sole discretion, may be rejected by it without any liability therefor. If multiple Capital Credit Beneficiary Designations **or** Capital Credit Beneficiary Revocations have been accepted from the same Member(s), only the last instrument accepted prior to death of the Member(s) will be effective.

The Cooperative will not release the content or a copy of a designation or revocation instrument to anyone other than the Member(s) prior to the death of the Member except as otherwise required by law. Upon the death of the Member, the Cooperative will provide a copy of the effective designation or revocation, as applicable, to either the named beneficiary or duly appointed personal representative of a Member's estate in the event of a revoked beneficiary designation prior to death. For more information, please call 251-989-6247 to speak with a member representative, or visit our website at www.baldwinemc.com.

This information is not intended to be relied on as legal advice. You may wish to get the assistance of an attorney to help ensure your beneficiary designation or revocation correctly reflects your intentions. The Member(s) executing the designation or revocation assumes all liability for and shall indemnify the Cooperative and its members, trustees, directors, officers, managers, and employees and shall hold them harmless from and against any claims, losses, damages, costs, and expenses of any kind or character to the extent they arise out of or relate to a beneficiary designation or revocation.

CAPITAL CREDIT BENEFICIARY DESIGNATION

I/we, the undersigned Member(s) do hereby make the following beneficiary designation as set forth below. THIS FORM REVOKES ALL PREVIOUS BENEFICIARY DESIGNATIONS. All beneficiaries must be restated even if they are not being changed. For example, if you are changing only the contingent beneficiary, you must also restate the primary beneficiary.

Member Information:

Capital Credit Membership Number: _____ Joint Account: ☐ Yes or ☐ No

Name of Member(s): _____

Mailing address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ E-mail Address: _____

Beneficiary Designation:

- Beneficiaries must be a natural person over the age of 19 as of the date of the designation.
- The spouse of the Member, who is not a joint account owner, may be named as a primary beneficiary.
- We recommend that you designate a primary beneficiary and a secondary beneficiary.
- A trust can be named as a beneficiary.
- Fractional interest designations are prohibited.
- It is the duty of the Member to update any beneficiary designation for any changes of address or contact information.
- If both beneficiaries are deceased at the time of the Member's death, the capital credit funds will go to the Member's probate estate.

Primary Beneficiary:

Name: _____

Relationship: _____ SSN: _____ Date of Birth: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Contingent Beneficiary (If Needed):

Contingent Beneficiary, shall receive the capital credits in the event the Primary Beneficiary, does not survive the undersigned Member(s).

Name: _____

Relationship: _____ SSN: _____ Date of Birth: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

THIS IS AN IMPORTANT LEGAL DOCUMENT. SHOULD YOU HAVE ANY QUESTIONS REGARDING THE CONSEQUENCES OF EXECUTING THIS DOCUMENT, YOU SHOULD SEEK LEGAL ADVICE. WE RECOMMEND THAT YOU KEEP A COPY OF THIS DOCUMENT WITH YOUR IMPORTANT PAPERS.

Member Signature: _____ Joint Member Signature: _____

I, _____, a Notary Public, in and for the State of _____, County of _____hereby certify that _____, whose name(s) is/are signed to the this instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he or she executed the same voluntarily on the day the same bears date.
Given under my hand and seal this _____ day of _____, 20___.

_____, Notary Public My Commission Expires: _____

FOR COOPERATIVE USE ONLY:

____ ACCEPTED or ____ REJECTED by the undersigned on the ____ day of _____, 20___, with full authority on behalf of Baldwin EMC.

Name of Cooperative Representative: _____ Signature of Cooperative Representative: _____