KEAN | workday

My Guide

Change Beneficiaries – Lincoln Financial Group Employee Voluntary Life and/or AD&D Insurance Only



Designation of Beneficiary – NJ Division of Pensions and Benefits

If you are a member of a NJ State administered Retirement Plan, you may update your life insurance beneficiary(ies) for life insurance offered to you through the NJ Division of Pensions and Benefits as indicated below:

- PERS/TPAF/PFRS Members may verify beneficiary information or change/update a beneficiary online using MBOS (MBOS registration required)
- ABP/DCRP Members may change/update beneficiary information using the following form:
    - ABP/DCRP Designation of Beneficiary

For further information regarding designating a beneficiary for life insurance offered through the NJ Division of Pensions and Benefits, visit: https://www.state.nj.us/treasury/pensions/documents/factsheets/fact68.pdf

To update your beneficiary designations for non-life insurance funds held by your financial institutions, such as any of the ABP providers, contact the financial institutions directly for the appropriate forms.

Designation of Beneficiary - Lincoln Financial Group

If you have enrolled in Voluntary Employee Life and/or AD&D Insurance through Lincoln Financial Group, you may update your designation of beneficiary(ies) in Workday.

General Information

Please be sure to include the full legal name, social security number, relationship to you, and current address of the beneficiary(ies). In the event of a claim, providing this information can help expedite the claim process by making it easier to locate and verify the beneficiary(ies) you have indicated.

Naming Minors as Beneficiary(ies)

While you may designate minors as beneficiaries, please note that claim payments may be delayed due to special issues raised by these designations. In the event of a claim, the insurance proceeds may be paid to a duly appointed guardian of the child's estate. You may wish to consult with an attorney when drafting your beneficiary designation as it relates to minor children.

Trust as Beneficiary

You may designate a trust as beneficiary, using the following format: *To [name of trustee], trustee of the [name of trust], under a trust agreement dated [date of trust]*. If you wish to designate a testamentary trust as beneficiary (i.e., one created by will), please contact your estate planning attorney for the proper procedure.

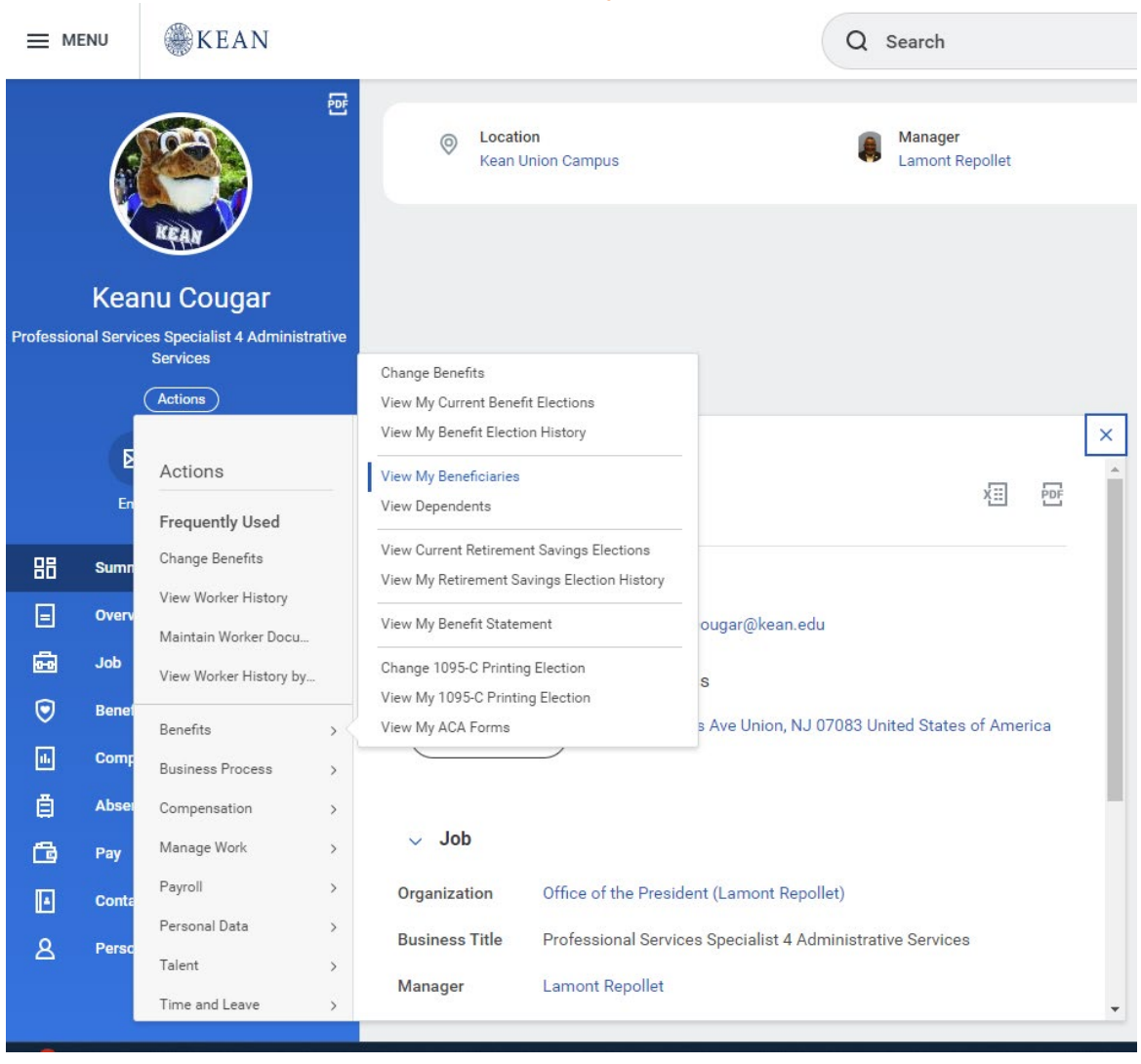
Life Status Changes

It is recommended that you review your beneficiary designations when various life status events occur, such as marriage, divorce, or birth of a child/grandchild.

Please note: The above guidelines are general and are not intended to be relied on as legal advice. Beneficiary designations recorded with a financial institution or custodian holding the asset are binding, even when contradicted by the language of a Will. *Unless your designation is a simple one, we recommend that you obtain the assistance of an attorney in drafting your beneficiary designation. Qualified legal counsel can help assure that your beneficiary designation clearly and correctly reflects your intentions for distribution of your benefits. B*eneficiary designations should be completed as part of an overall financial and estate plan. It's best to involve your legal and financial advisers to determine what is best for your individual situation.

How do I View my Beneficiaries?

If you would like to view your beneficiaries in the system, please navigate to your profile and click the "Action" button, select "Benefits", and then click on "View My Beneficiaries".

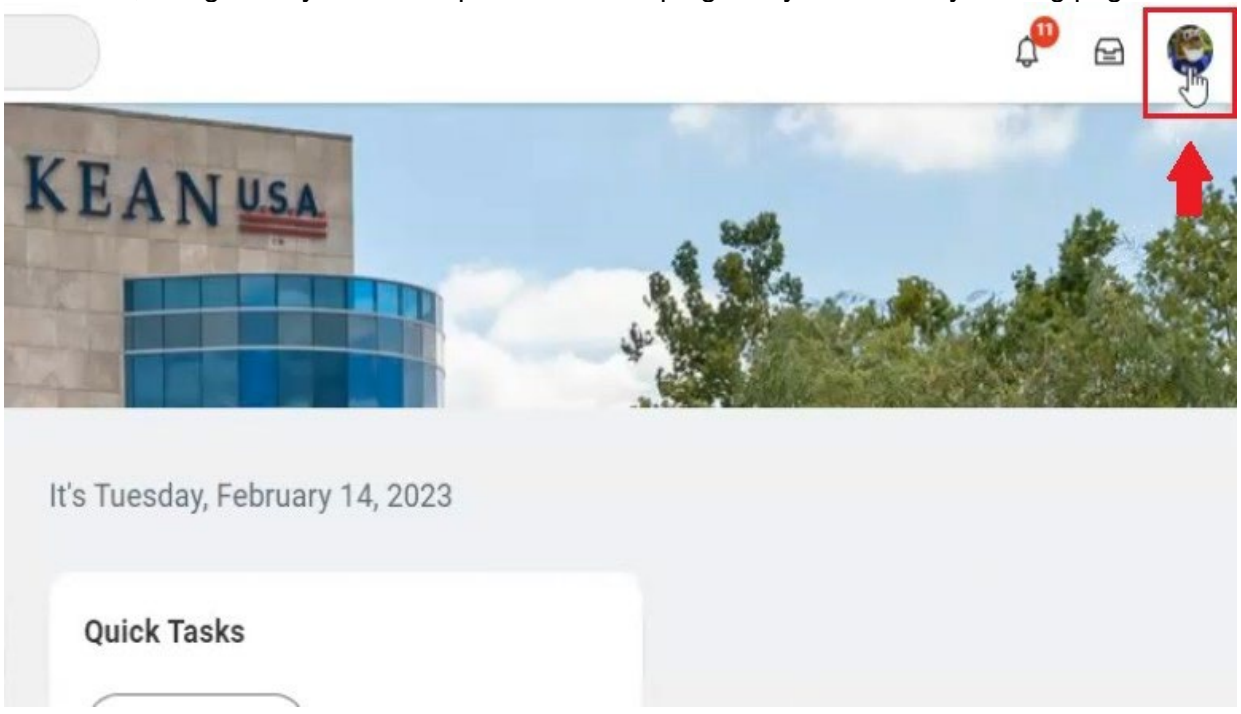


Changing Beneficiaries for Lincoln Financial Group Employee Voluntary Life and/or AD&D Insurance

This guide does not apply to Spouse Voluntary Life Insurance, Spouse AD&D Insurance or Child Life Insurance.

This guide will assist employees enrolled in Voluntary Life and/or AD&D with making changes to their Beneficiaries. Please note, this will only change beneficiaries for employees enrolled in the Lincoln Financial Group Plan.

Step 1: From your home screen, navigate to your Profile picture at the top right of your Workday landing page. It is next to your inbox icon.

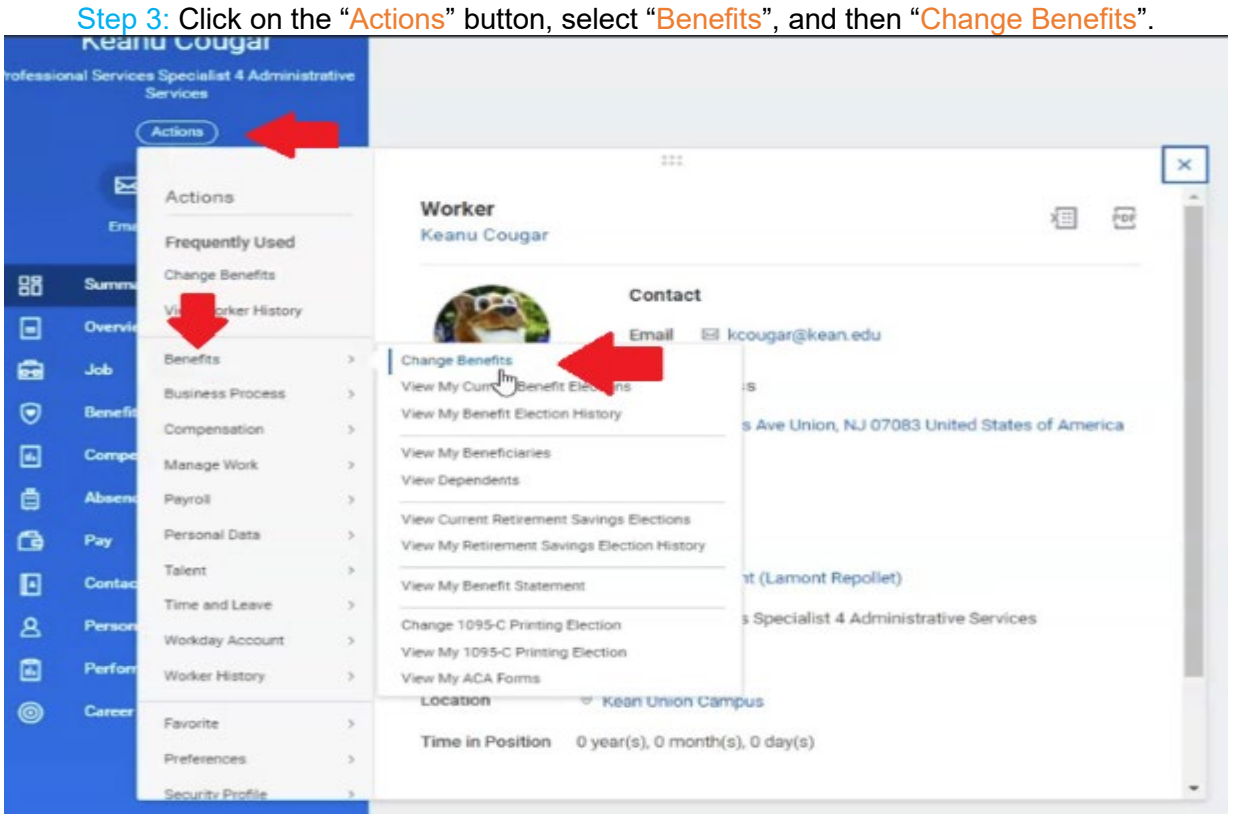


*Some users may not have a picture, and will see a different icon that looks like the one below *



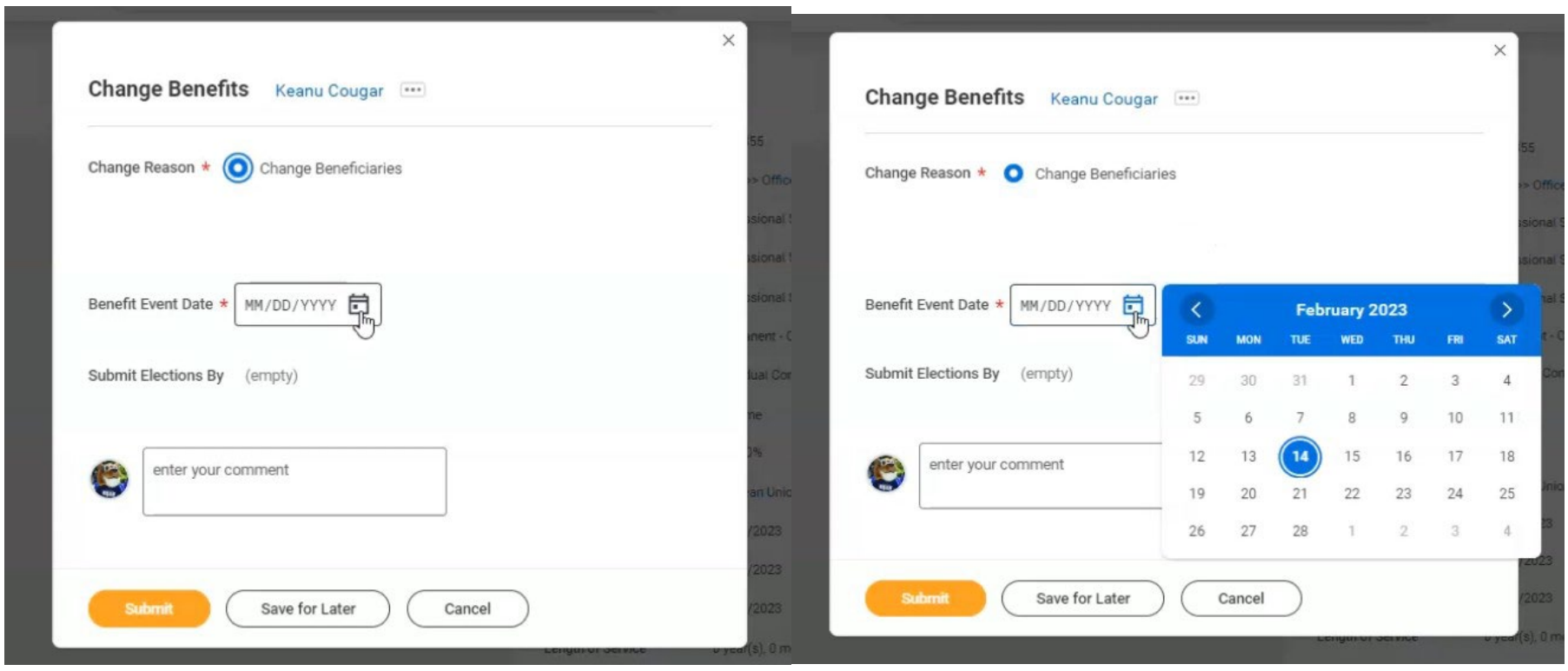
Step 2: Select "View Profile".

Step 3: Click on the "Actions" button, select "Benefits", and then "Change Benefits".

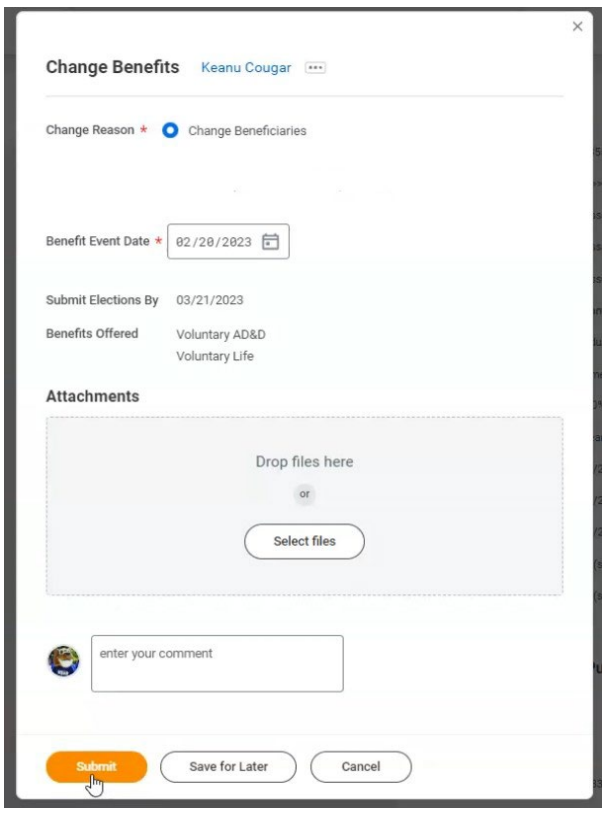


Step 4: Click the Calendar Icon and enter the Benefit Event Date

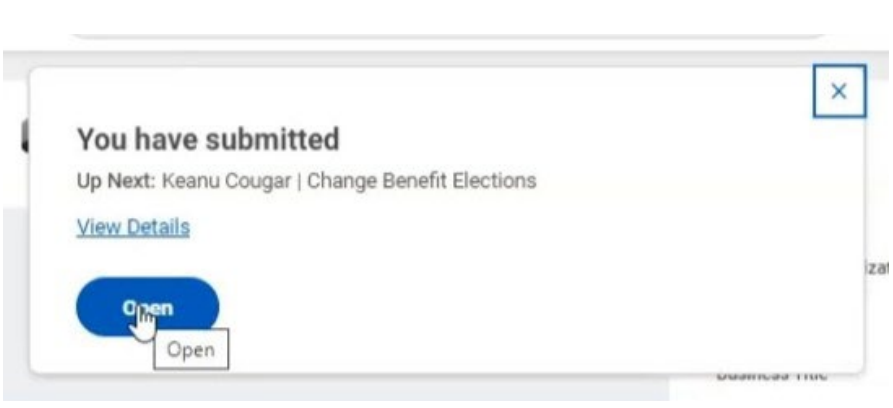
***The change cannot be backdated. You must use the current, or a future date for the action. If the proper date is not selected an error will generate and you will not be able to move forward until it is corrected.** *



Attachments are optional and do not need to be provided unless directed by the Benefits team.



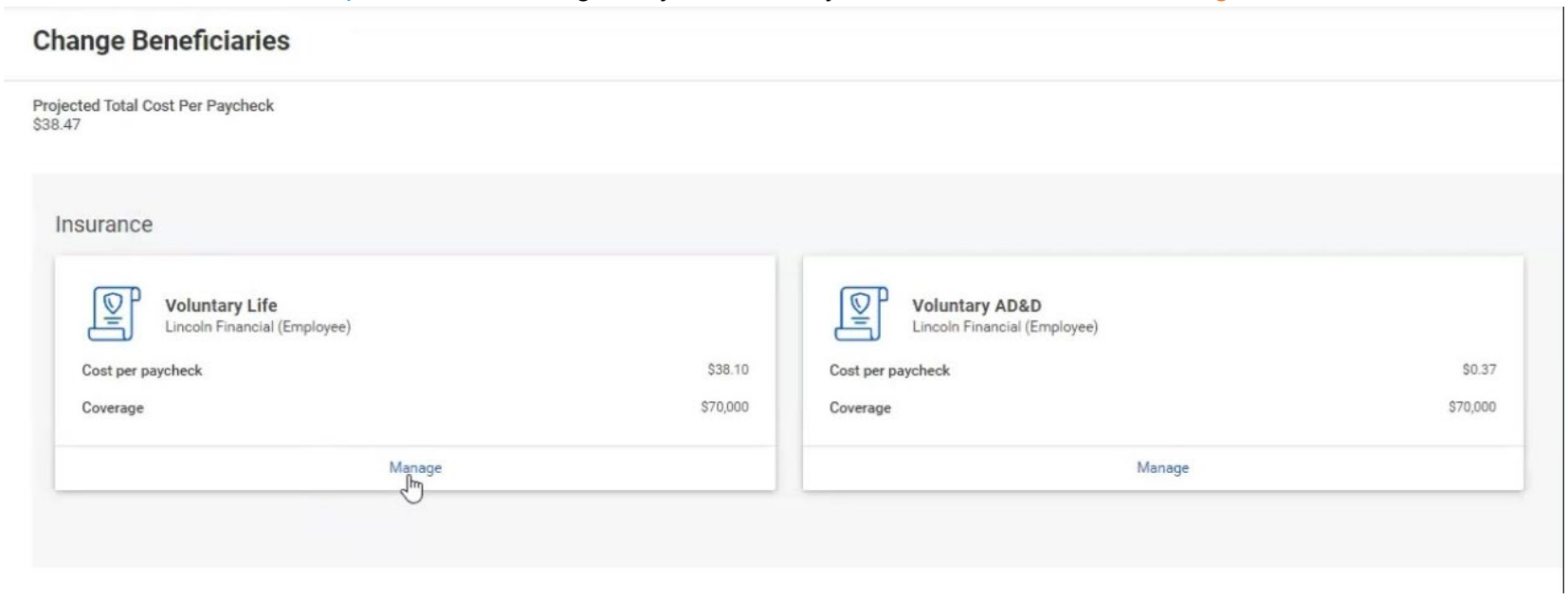
Step 6: The following box will pop up on your screen, please click the "Open" button to access the Change Beneficiaries action. If you miss your opportunity to click this box, the action will be available in your inbox, and you can navigate there to complete it.



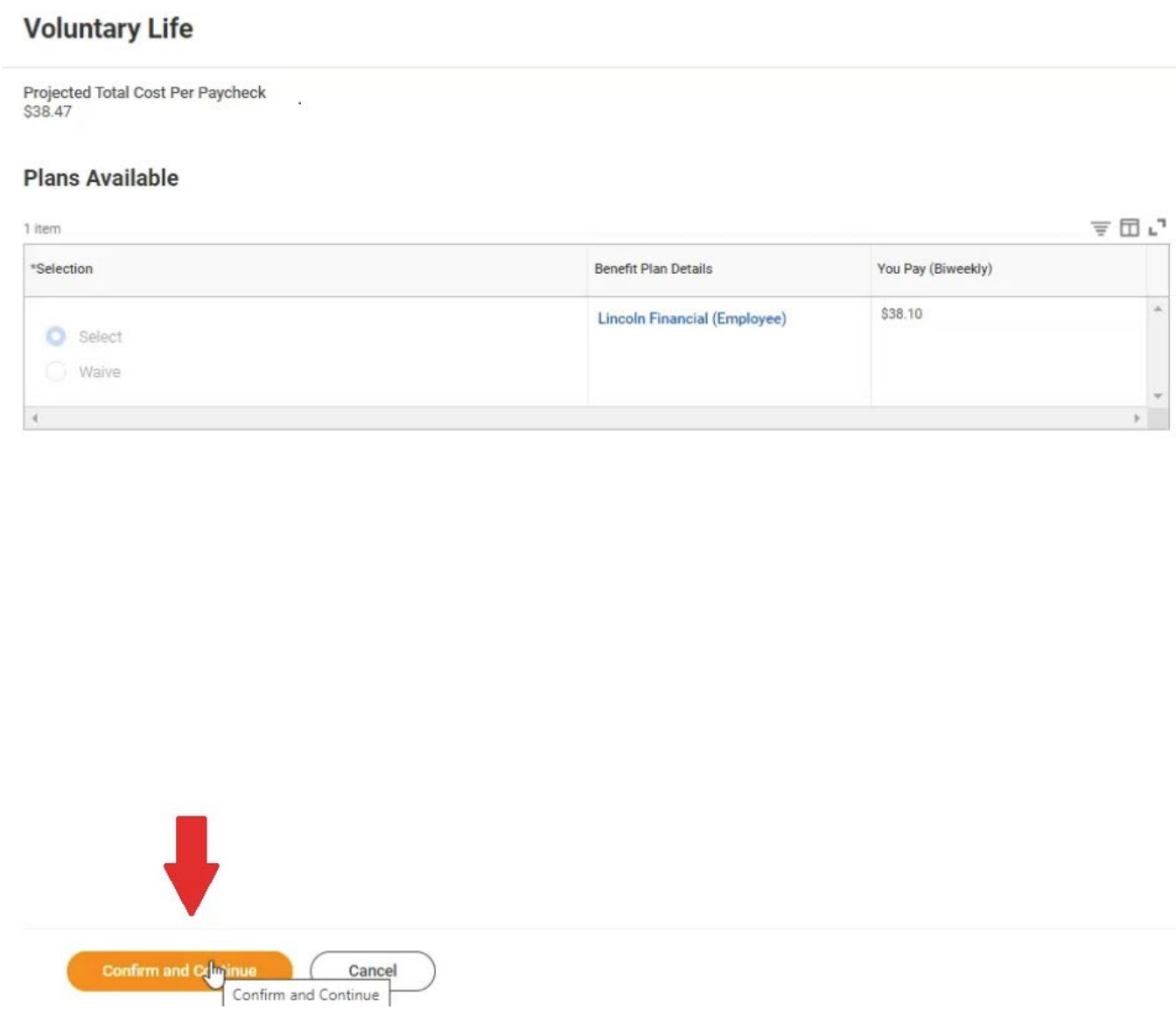
Step 7: You will be brought to the following page. Click "Let's Get Started".



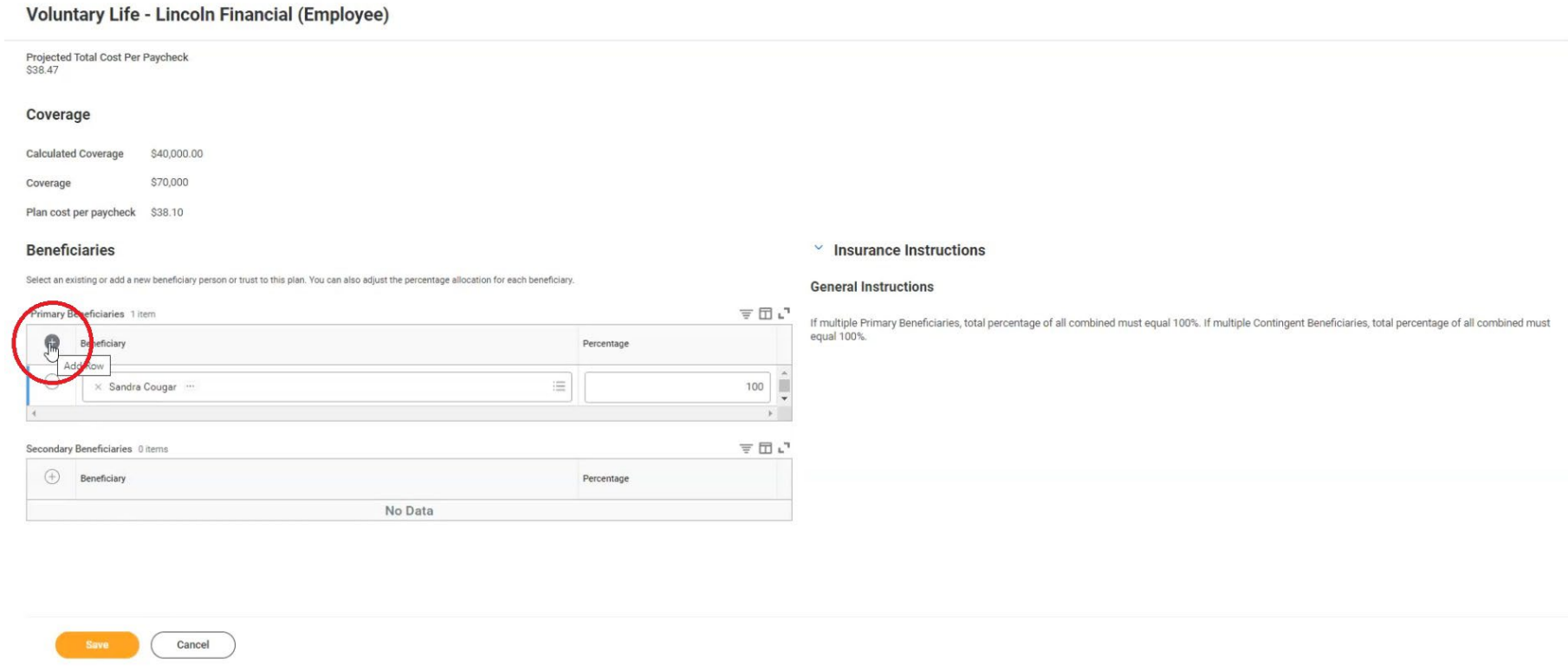
Step 8: To make changes to your Voluntary Life Beneficiaries, click “Manage”.



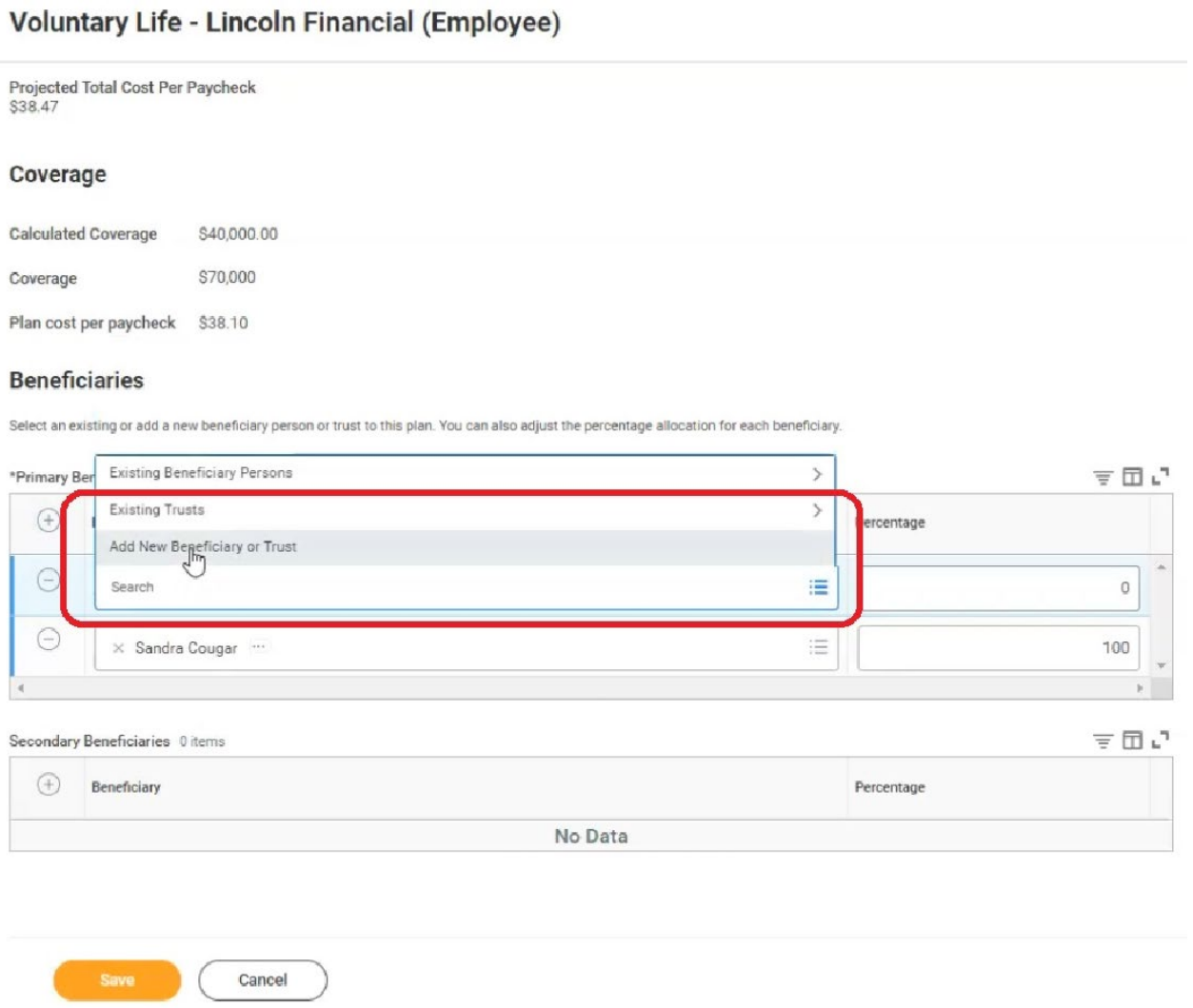
On the screen that follows, you will click “Confirm and Continue”.



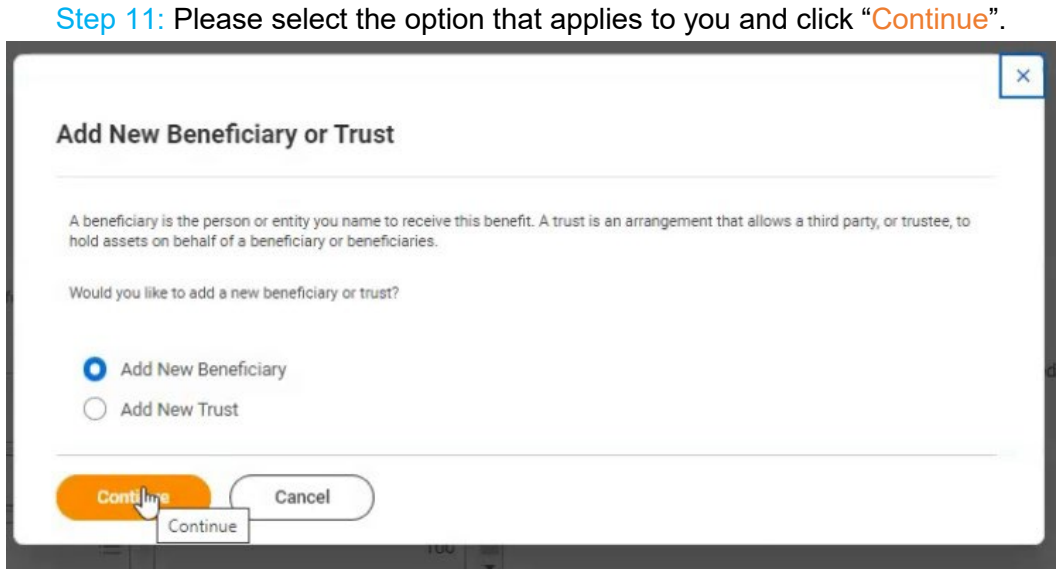
Step 9: Click the “+” button to add a row to the “Beneficiary” section.



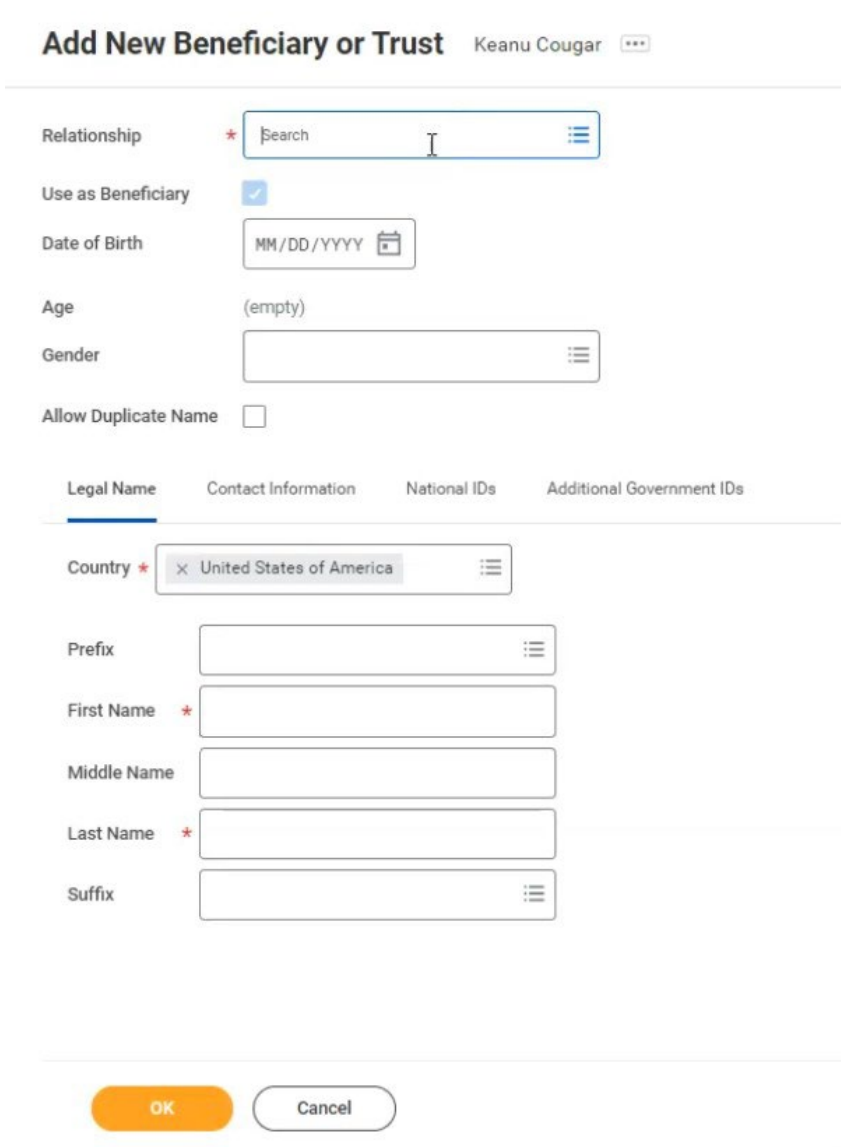
Step 10: Click “Add New Beneficiary or Trust”.

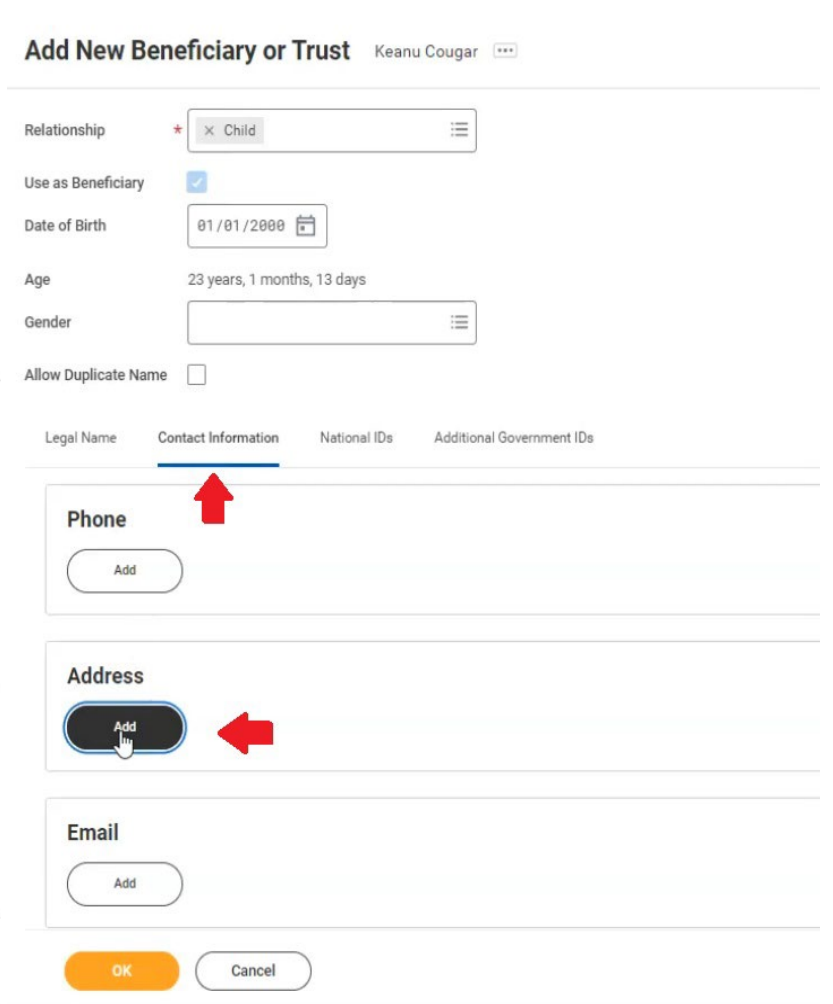


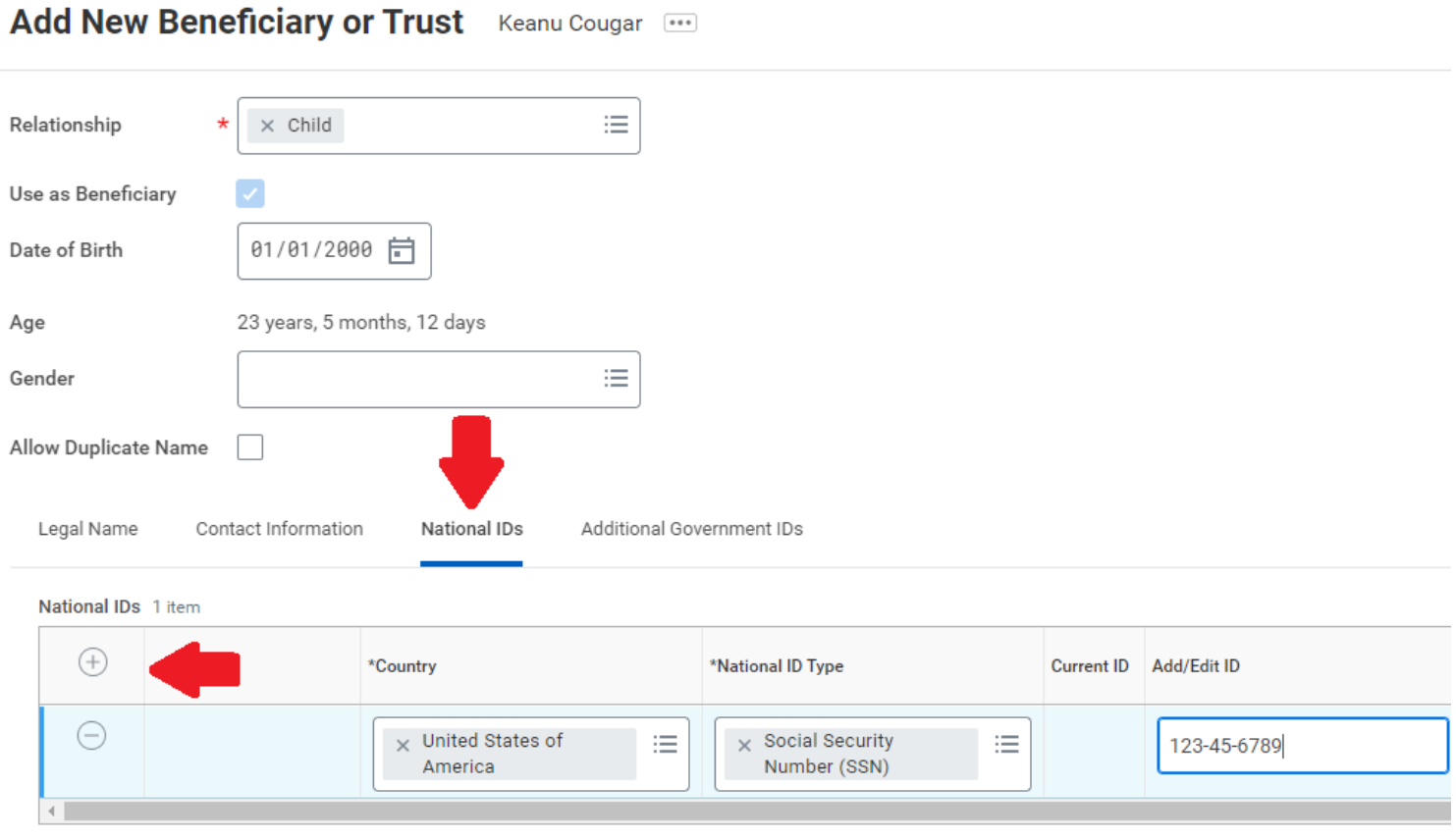
Step 11: Please select the option that applies to you and click “Continue”.



Step 12: Enter the requested information on the following screen. You must click the “Contact Information” tab and enter an address for your Beneficiary/Trust, or you will get an error. You must also click the “National IDs” tab and enter a Social Security number. Click “Submit” once all the information is entered.



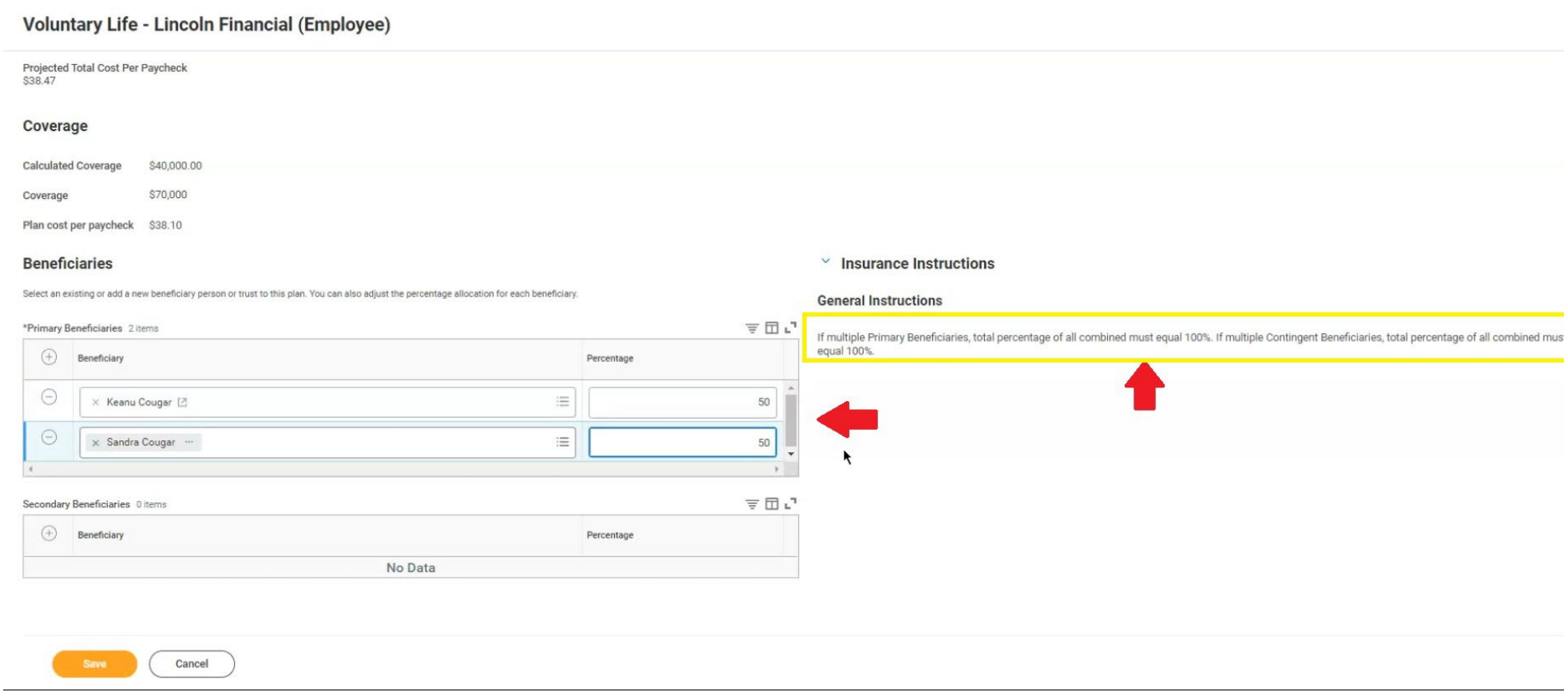






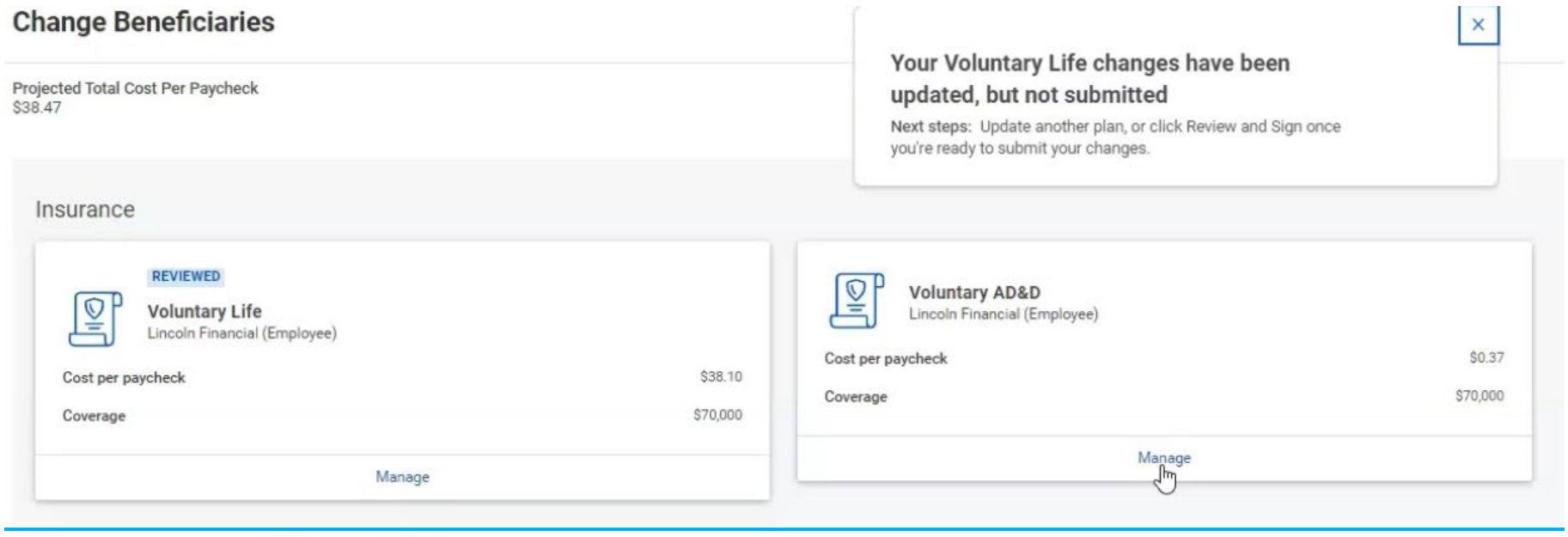
Click the plus sign to add a row. Then select United States of America as the Country and Social Security Number for National ID Type. Add the Social Security number in the box labeled Add/Edit ID

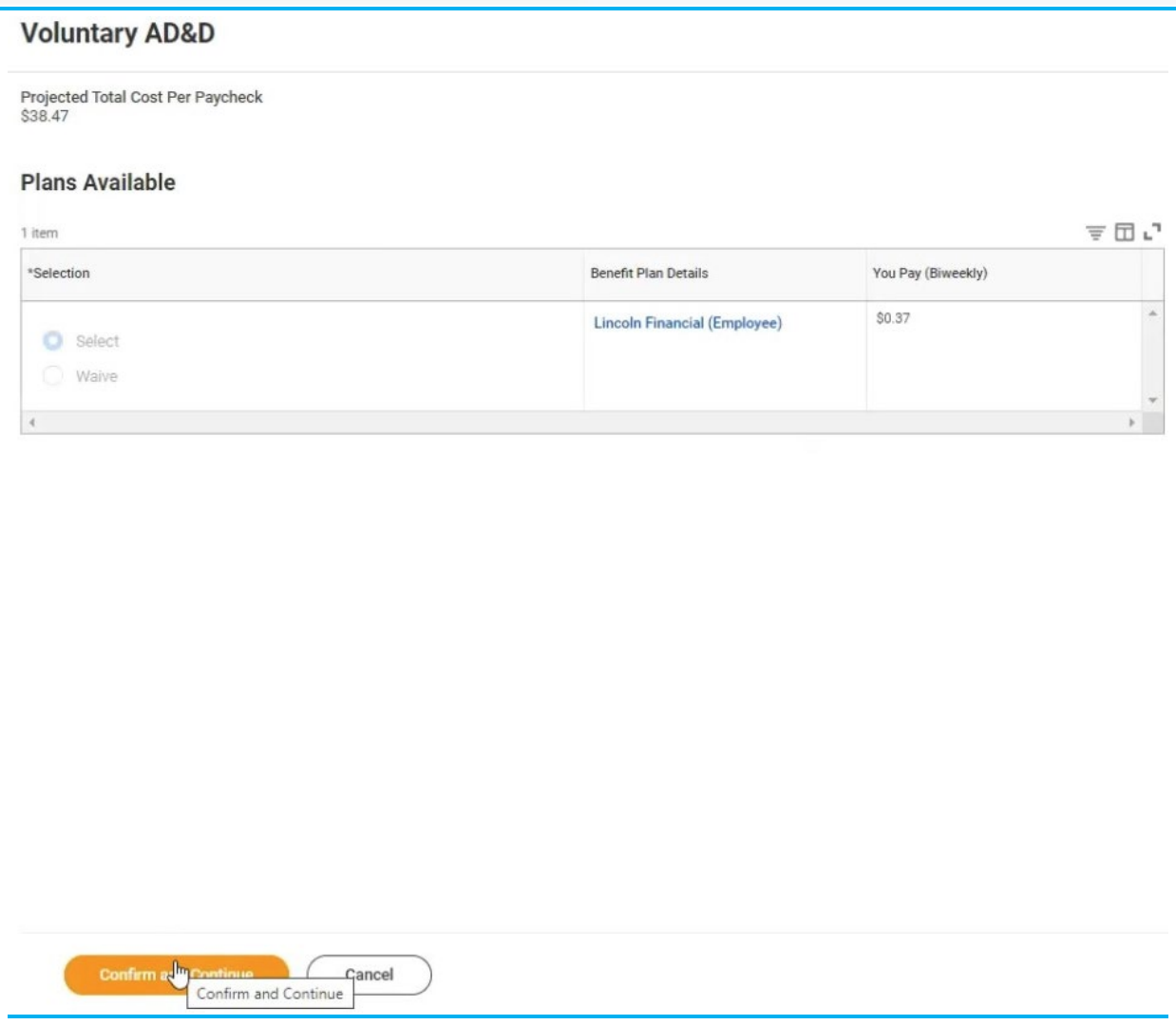
Step 13: You will return to your Beneficiary screen, and your new Beneficiary is listed. You will need to edit the percentages for each Beneficiary. The total amount must equal 100%.



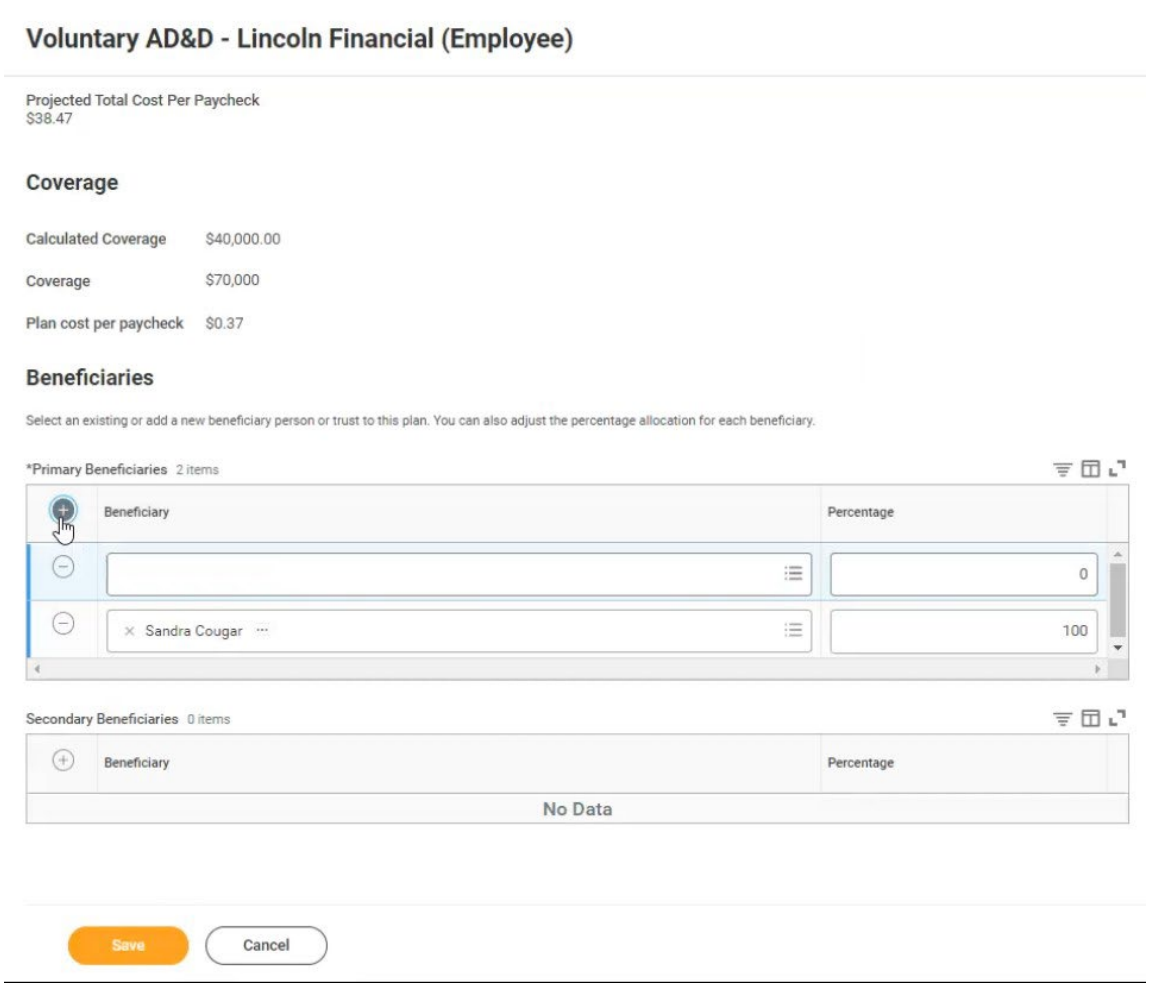
Step 14: You will be brought back to the Change Beneficiaries screen. If you would like to make changes to your Voluntary AD&D Beneficiary, then you will click "Manage", and then "Confirm and Continue" on the following screen.

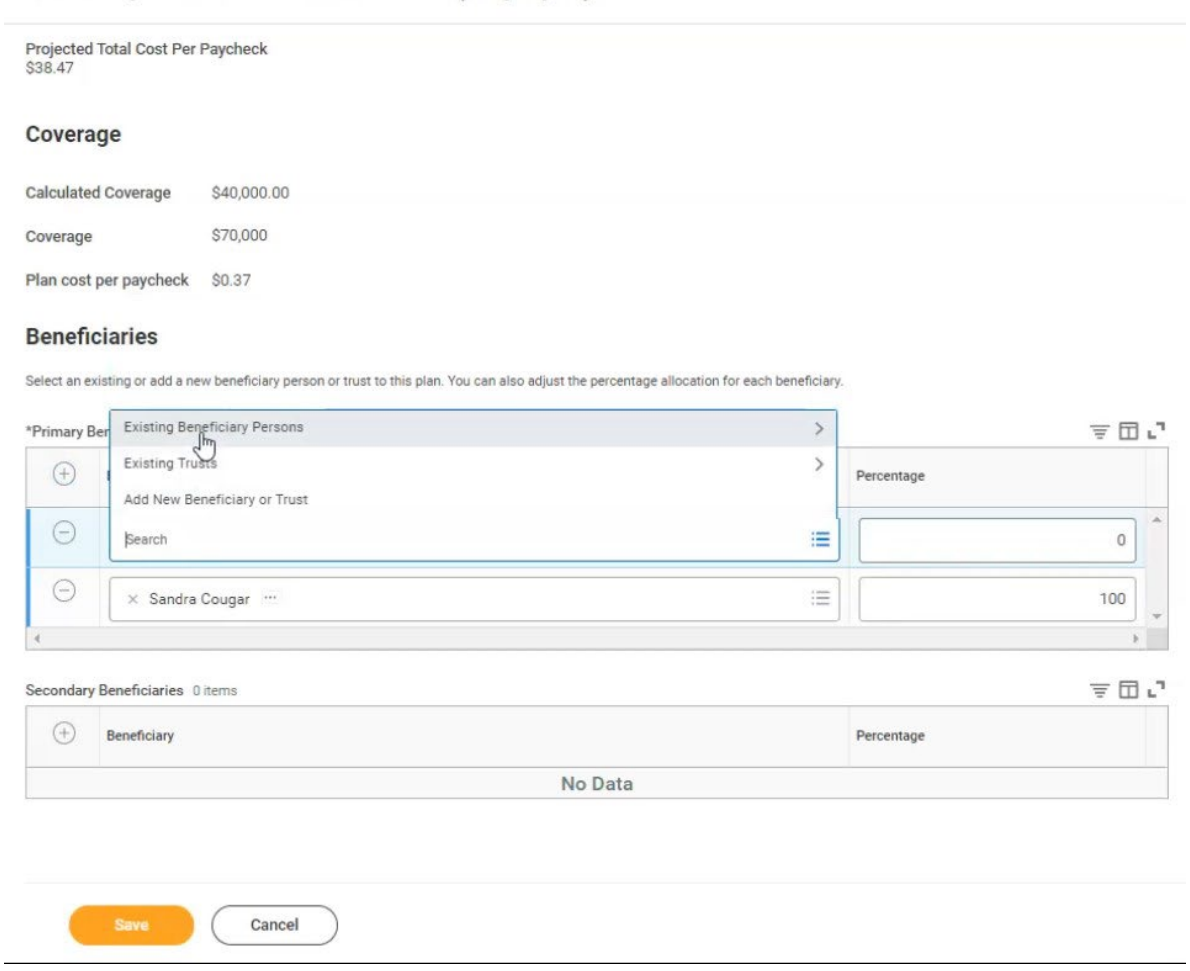
<u>If you are not making changes to your AD&D Beneficiary, please navigate to Step 17</u>



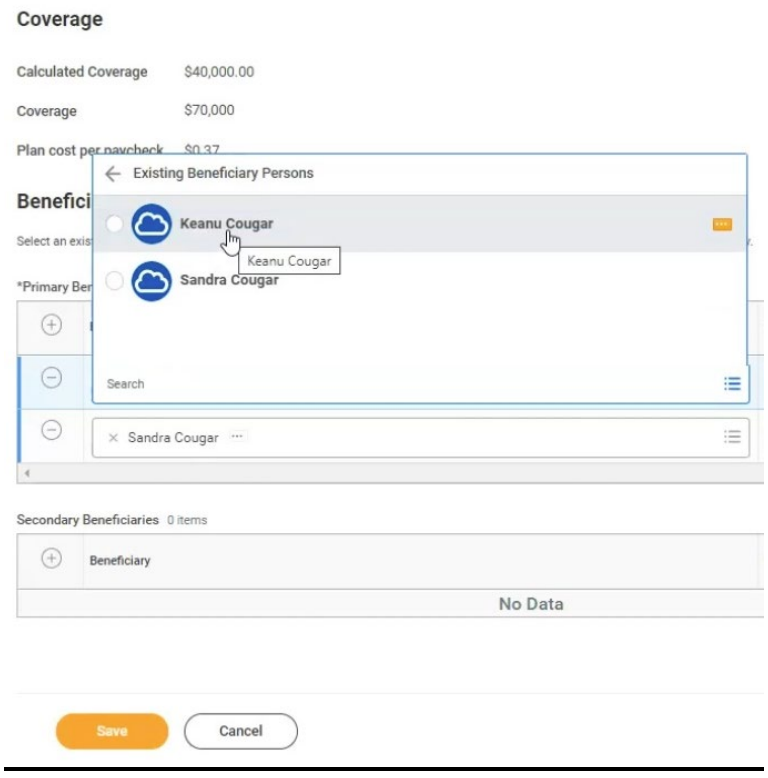


Step 15: Click the "+" sign to add a row and select "Existing Beneficiary Persons".

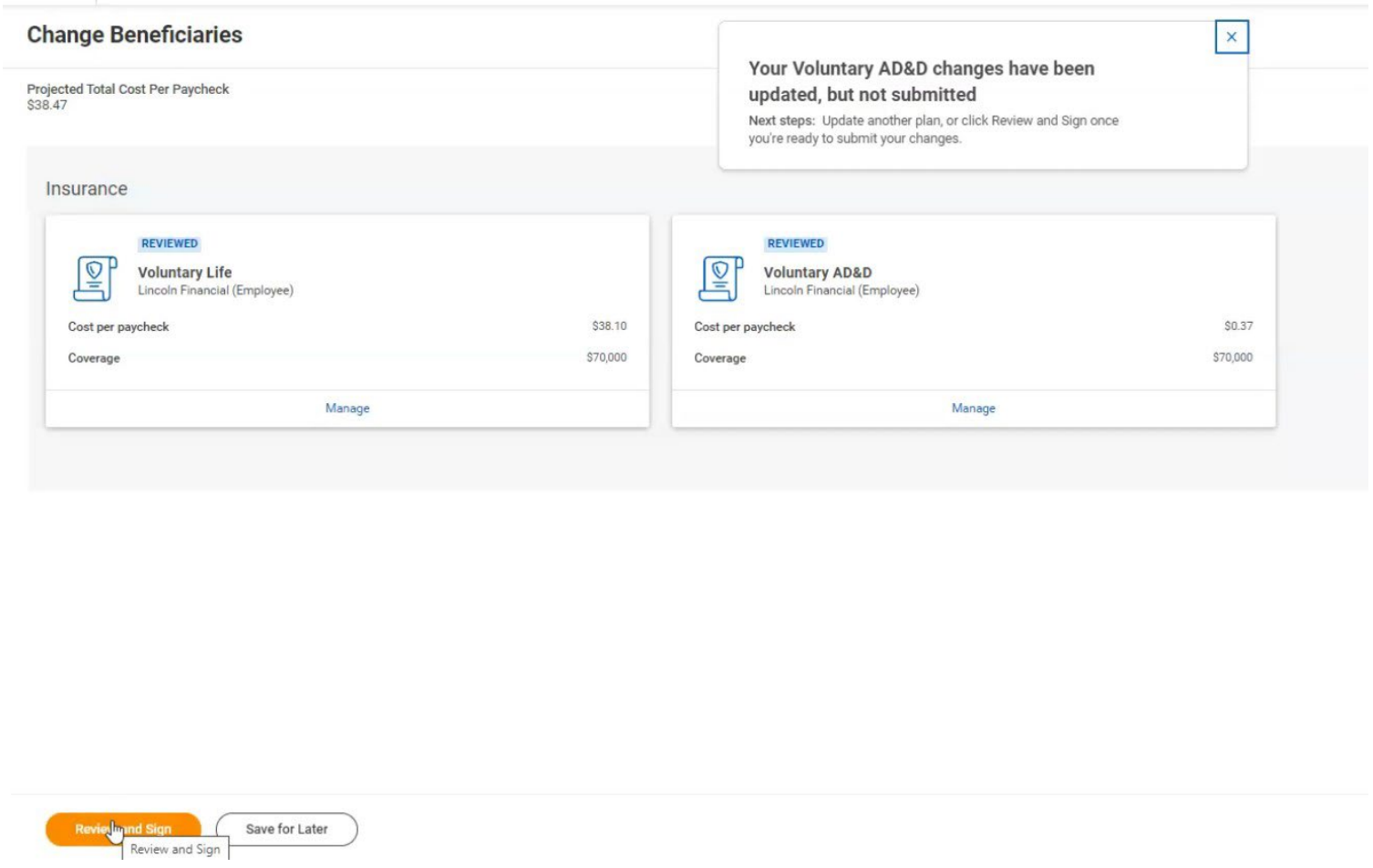




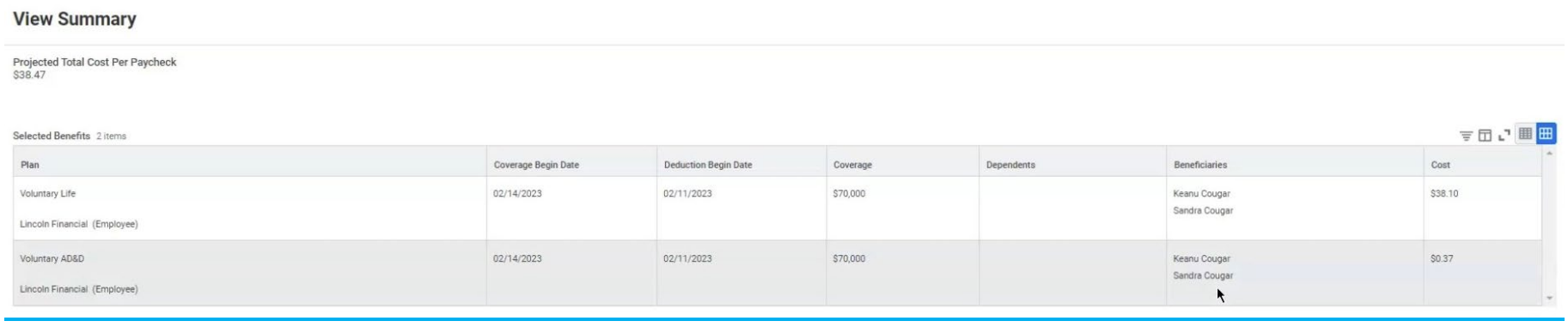
Step 16: Select the Beneficiary you previously added and ensure the total percentages equal to 100%.



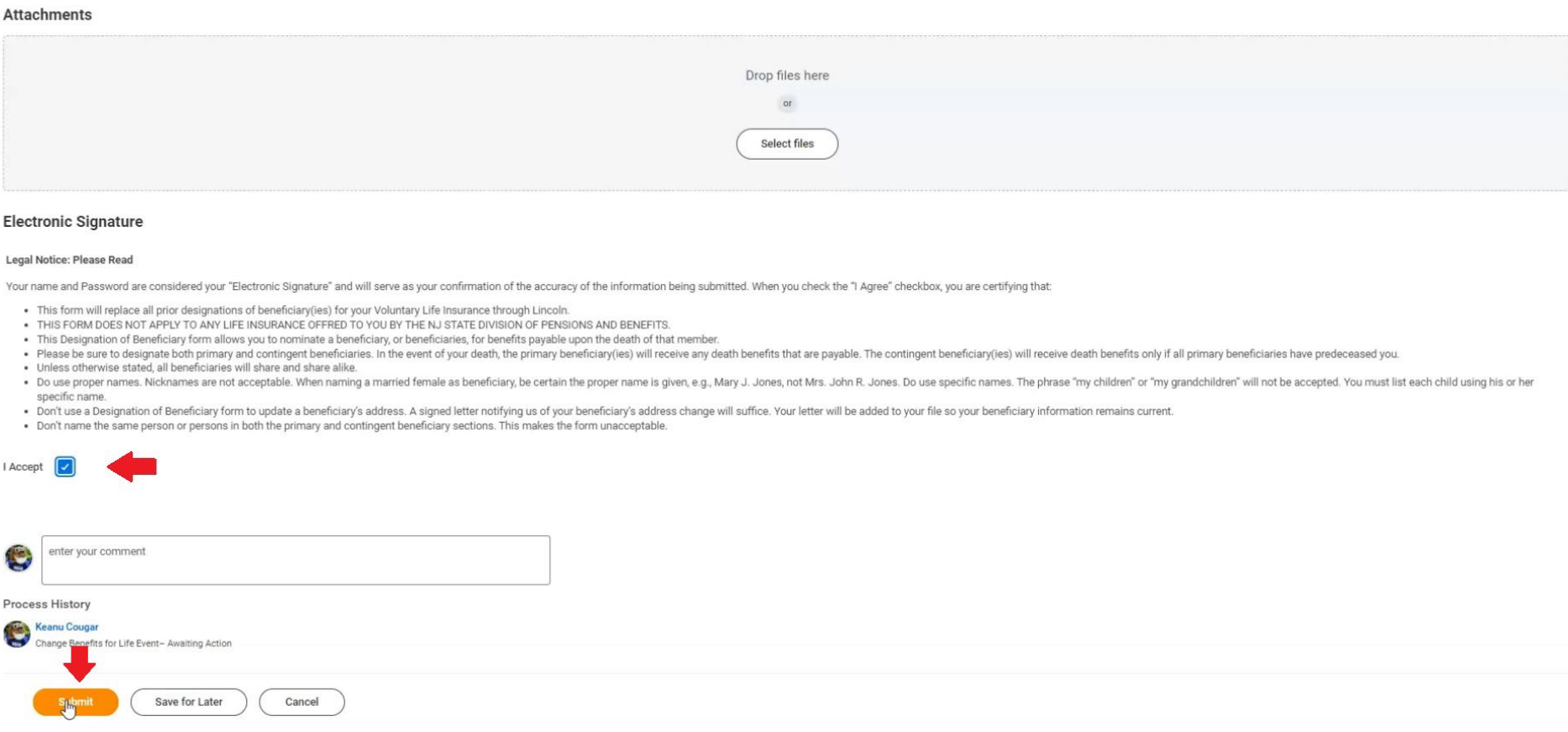
Step 17: You will return to the “Change Beneficiaries” screen and click “Review and Sign” at the bottom of the page.



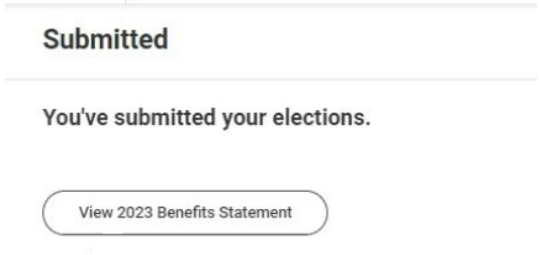
Step 18: Review the costs and confirm the changes you made. When done, scroll down to the bottom of the page.



Step 19: Review the Legal Notice and check the box that says, "I Accept", and click "Submit".



Step 20: You will see the following page that confirms your information has been submitted to our Benefits Team. You may click "Done" at the bottom of the page,





Please feel free to email Workday@kean.edu if you have any questions throughout the process. For Benefits related questions you may reach out to our Benefits Team via email at Benefits@kean.edu