

Beneficiary Review Checklist

Do this once a year and after any life change | Reviewed October 2026

The beneficiary form on file decides who gets each account, not your will.

Account	Company	Primary beneficiary	Contingent	Date checked

Check each one

- ☐ Names are **current** after any marriage, divorce, birth or death.
- ☐ Every account has a **contingent** beneficiary.
- ☐ If a spouse is named with others, I asked how that changes the spouse's options.
- ☐ Any **minor, disabled** or **trust** beneficiary is named correctly, with documents ready.
- ☐ I have a **copy of each form** and the company's confirmation.

How the ten-year rule works

- ☐ Most beneficiaries must empty the account by Dec 31 of the **10th year** after death.
- ☐ **More time** for: a spouse, a minor child (until majority), disabled, chronically ill, or someone not more than 10 years younger.
- ☐ If the owner had **started required withdrawals**, yearly withdrawals also apply in years 1 to 9.
- ☐ A **non-spouse** cannot roll an inherited IRA into their own. Use a direct transfer to an inherited IRA.
- ☐ No **step-up in basis** on IRA money. It is taxable income to the beneficiary.

Trusts and several beneficiaries add rules. Bring your attorney and tax professional into the conversation.

Questions for my attorney or tax professional

Sources: General education only. Figures from IRS, Social Security and Medicare sources, reviewed October 2026. Sources: IRS retirement topics on beneficiaries, final regulations T.D. 10001, Publications 590-B and 559.