IN THE SUPREME COURT OF IOWA
No. 21-0455

U.S. BANK NATIONAL ASSOCIATION
Plaintiff-Appellee,

vs.

JEFFREY S. BITTNER, as trustee of the Joan Y. Bittner Marital Trust and Individually,
Defendant-Appellant
and
JOAN Y. BITTNER; MIDWESTONE BANK, as Conservator of the JOAN Y. BITTNER CONSERVATORSHIP; KIMBERLY MONTGOMERY; TODD RICHARD BITTNER; LYNN VO SCHNEIDAU,
Defendants-Appellees.

Appeal from the Iowa District Court in and for Scott County
The Honorable Tom Reidel, Case No. CVCV300445

DEFENDANT-APPELLEE MIDWESTONE'S PROOF BRIEF

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ROUTING STATEMENT

This case does not involve any novel issues of law, but instead involves existing legal principles. Transferring this case to the Court of Appeals would be appropriate pursuant to Iowa R. App. P. 6.1101(3)(a).

STATEMENT OF THE CASE

This is an appeal from a final order wherein Appellant ("Jeff") challenges the District Court's declaration as to the proper beneficiary of Richard Bittner's Individual Retirement Account (the "IRA"). The District Court interpreted the beneficiary designation of the IRA to name as primary beneficiary the decedent's wife, Joan Bittner ("Joan"). Joan is the protected person under a Conservatorship. Appellee MidWestOne Bank ("MidWestOne") is Joan's duly appointed and acting conservator.

R. Richard Bittner ("Richard") passed away on February 23, 2019, a resident of Scott County, Iowa. Prior to his passing, Richard had established the IRA, with U.S. Bank as custodian. On or about January 11, 2010, Richard executed an IRA beneficiary designation, with an addendum attached, naming his primary and contingent beneficiaries (the "Beneficiary Designation"). U.S. Bank and Jeff, the Co-Executors of Richard's Estate, did not agree on the interpretation of the Beneficiary Designation.

On July 29, 2020, Appellee U.S. Bank initiated a Declaratory Judgment action regarding the interpretation of the IRA Beneficiary Designation. Jeff held the position that U.S. Bank was required to collect the IRA for the benefit of the Richard Bittner Estate and the trusts created under the Last Will and Testament of Richard Bittner. On January 26th and 27th, U.S. Bank's Petition for Declaratory Judgment came before the district court during a contested hearing. On March 17, 2021, the Court ruled in favor of U.S. Bank's position and found that the IRA Beneficiary Designation was unambiguous and declared Joan was "the 100 percent primary beneficiary" of Richard's IRA. Scott Co. Case No. CVCV300445, at 5. (App. p. 82). This appeal followed.

STATEMENT OF THE FACTS

On March 24, 2017, Richard Bittner ("Richard") entered into a revised Individual Retirement Account Trust Agreement (the "IRA") with custodian U.S. Bank. *See* Exhibit USB-2. At the time of the revised IRA, Richard did not modify his operative 2010 IRA Beneficiary Designation nor the included addendum. *See* Exhibit USB-1. (App. p. 89–92). The Beneficiary Designation allowed Richard to designate three classes of beneficiaries: primary beneficiaries under Section (A), contingent beneficiaries under Section (B), and successor beneficiaries under Section (C). *See id.* (App. p. 89–92).

Richard had four children to be named contingent beneficiaries; however, Section (B) of the Beneficiary Designation form provided by U.S. Bank only allowed room for three contingent beneficiaries. *See id.* at 1. (App. p. 89). Richard therefore elected to check a box preceding these Sections, indicating that "the space provided below is not adequate for any of [his] beneficiary designations." *Id.* (App. p. 89). Richard further elected to attach an addendum to specify his designations. *See id.* at 3. (App. p. 91). Under Section (A) of his addendum, labeled "Primary Beneficiary," Richard named Joan Y. Bittner, with a 100 percent share of the IRA. *See id.* (App. p. 91). Immediately below this designation, Richard provided:

> My wife, Joan Y. Bittner, is and shall be a primary beneficiary under my IRA . . . . Joan Y Bittner is the primary beneficiary under the Joan Y. Bittner Marital Trust . . . and she shall be entitled to all annual distributions form my IRA based upon her life expectancy under the then applicable federal income tax rules and regulations.
>
> The value of such IRA, to the extent necessary to achieve the marital deduction which shall result, shall be included in the Joan Y. Bittner Martial Trust.
>
> That part of my IRA which is necessary to achieve the minimum marital deduction which will result in no federal income tax is devised to the Joan Y. Bittner Marital Trust with respect to which Joan Y. Bittner is the beneficiary.

Id. (emphasis in original). (App. p. 91).

Richard then proceeded to list his four children as contingent beneficiaries under Section (B) of his addendum, each with a 25 percent share of the IRA. *Id.* (App. p. 91). The Beneficiary Designation form specified that Richard's children would be his beneficiaries "**only if <u>none</u>** of the Primary Beneficiaries are living at the date of [his] death." *Id.* at 1 (emphasis in original). (App. p. 89). Section (B) of the addendum concludes by stating:

> "[u]pon the death of my wife, my children . . . shall become the primary beneficiaries and each shall have an equal share. In the event any child of mine shall not survive me and my wife and is survived by descendants, then such descendants shall succeed to the interest of my child (or children) herein."

Id. at 4. (App. p. 92). On the Beneficiary Designation form, Richard also marked the box under Section (C) designating successor beneficiaries, which states that "[t]he then living descendants, per stirpes, of the deceased beneficiary" would be entitled to any undistributed portion of the IRA after a beneficiary's death. *Id.* at 2. (App. p. 90). Section (C) further provides that if Joan survives Richard as the sole beneficiary, she "may designate one or more beneficiaries to succeed to [her] interest upon [her] death . . . ." *Id.* (App. p. 90).

Upon Richard's death, U.S. Bank, which at the time was serving as Co-Executor of Richard's estate with Jeff, believed that Joan Y. Bittner was the sole beneficiary of the IRA according to the language of the Beneficiary

Designation. *See* Declaratory Judgment Petition p. 7. (App. p. 15). In his Brief, Jeff takes the position that Richard at all times intended to give Joan only a life interest in the IRA, with the remainder to pass to his children. Brief of Appellant at 15. Jeff believes treating Joan as "the sole owner" of the IRA was an improper construction of the Beneficiary Designation. *Id.* at 24. According to Jeff, if the final paragraph of Richard's addendum was simply restating the children's contingent interests immediately preceding it in Section (B), this paragraph would be superfluous. *Id.* at 26. Instead, Jeff argues, Richard's final paragraph evidences his intent to provide Joan with only a life interest in the IRA, while vesting his children with a remainder upon her death. *Id.* at 31. In the alternative, Jeff believes parol evidence demonstrates Richard's intent to leave the remainder of his IRA to his children. *Id.* at 39.

On March 17, 2021, the District Court declared Joan was "the 100 percent primary beneficiary" of Richard's IRA. Scott Co. Case No. CVCV300445, March 17, 2021 Ruling, at 5. (App. p. 82). In so ruling, the District Court found that Richard's intent was "clear and unambiguous from the words of the contract itself," thereby disposing of the need for extrinsic evidence. *Id.* at 4. (App. p. 81). Notably, the District Court did not rule that Richard designated Joan Bittner as 100 percent owner. The District Court

further recognized that the Joan Y. Bittner Marital Trust was a primary beneficiary, contingent upon it being necessary to distribute a portion of Richard's IRA to the Trust for federal estate tax purposes - a contingency that never occurred. *Id.* at 6. (App. p. 83).

ARGUMENT

I. The District Court Properly Determined that the IRA Beneficiary Designation Unambiguously Designates Joan Bittner as the Sole Primary Beneficiary

A. Preservation of Error and Standard of Review

Appellee MidWestOne agrees with Jeff's statement of preservation of errors. This is an appeal of a declaratory judgment action involving contract interpretation tried at law; the standard of review is for errors at law. *Colwell v. MCNA Insurance Company*, 960 N.W.2d 675, 676–677 (Iowa 2021).

B. Argument

Under the Iowa Probate Code, "assets of a custodial independent retirement account shall pass on or after the death of the designator of the . . . account to the beneficiary or beneficiaries specified in the . . . account agreement . . . pursuant to the . . . account agreement." IOWA CODE § 633.357(2). The General Assembly's explanation of its enactment of Section 633.357 stated:

> [T]he beneficiary designation by the owner of a custodial independent retirement account controls the distribution of the benefits and the account is not a part of the testamentary disposition of a deceased owner subject to the terms of the will of the owner unless the designated beneficiary of the account is the estate of the owner.

H.F. 662, 78th G.A., 1st Sess., explanation (Iowa 1999). *See also In re Estate of Gantner*, 893 N.W.2d 896, 903–04 (Iowa 2017) (citing Section 633.357 and H.F. 662, 78th G.A., 1st Sess., explanation (Iowa 1999) to reject a contention that a deceased spouse's IRA should be included in the decedent's estate for spousal allowance purposes). Additionally, the IRA Beneficiary Designation provides, in part, that "[a]ny controversy over who is entitled to the IRA Trust assets at [Richard's] death shall be controlled by federal law, if applicable, and otherwise by the law of the state of [Richard's] domicile . . ." Exhibit USB-1 at 1. (App. p. 89).

Jeff urges that the District Court's interpretation of the IRA Beneficiary Designation renders Richard's addendum superfluous. Brief of Appellant at 26. In so arguing, Jeff attempts to read between the lines and create ambiguity in what is otherwise Richard's clear intent. Richard's addendum is entirely consistent with what was already contemplated in U.S. Bank's standard IRA Beneficiary Designation form and IRA; namely, that Joan should benefit for life from the IRA as the primary beneficiary, with only the *possibility* of the

remainder passing to Richard's designated successors. As the IRA Beneficiary Designation, IRA, and federal law all demonstrate, the sole spousal beneficiary of Richard's IRA, Joan, reserves the right to override Richard's successor beneficiary designations. Moreover, the final paragraph of Richard's addendum is not superfluous, as Jeff argues, but serves to clarify that Richard's children are contingent beneficiaries, *per stirpes*.

1. Richard designated Joan as a primary beneficiary of the IRA, subject to the possibility that the Joan Y. Bittner Marital Trust would also become a primary beneficiary

To support his contention that Joan was not the sole primary beneficiary under the Beneficiary Designation, Jeff emphasizes that "Richard stated, '…Joan Y. Bittner is…**a** primary beneficiary *under my IRA*…' In the second sentence, Richard stated that Joan is **the** primary beneficiary *under the Joan Y. Bittner Marital Trust*." Brief of Appellant, at 29 (emphasis in original). Jeff believes these different determiners indicate Richard's intent to treat his children as additional primary beneficiaries, rather than designating Joan as the "sole owner." *Id.* at 30.

No matter the interpretation of this provision of Richard's addendum, it is clear that, at all times, Richard intended Joan to be a primary beneficiary of the IRA. The subsequent paragraphs under Section (A) of the addendum identify the only other potential primary beneficiary - the Joan Y. Bittner

Marital Trust. *See* Exhibit USB-1 at 3. (App. p. 91). Richard contemplated and planned for favorable tax treatment upon his death. *Id.* (App. p. 91). This is evidenced by Richard providing: "[t]hat part of my IRA which is necessary to achieve the minimum marital deduction which will result in no federal income tax is devised to the Joan Y. Bittner Marital Trust with respect to which Joan Y. Bittner is the beneficiary." *Id.* (App. p. 91).

The most natural reading of the foregoing is that the Joan Y. Bittner Marital Trust was in fact a beneficiary of the IRA, *contingent* upon it being "necessary to achieve the minimum marital deduction." Richard could not have identified the Trust as a section (B) contingent beneficiary however, because section (B) would take force "**only if <u>none</u>** of the Primary Beneficiaries are living at the date of [his] death." Exhibit USB-1 at 1 (emphasis in original). (App. p. 89). Of course, naming the Trust as a beneficiary was not contingent upon Joan's death, but future federal tax considerations. For this reason, it is entirely logical that Richard would chose to refer to his spouse as ***a*** primary beneficiary, and not as ***the*** primary beneficiary of his IRA.

Consequently, if a portion of the IRA required being transferred to the Trust for tax purposes, Joan would have been ***a*** beneficiary, concurrently with the Trust. Since no part of the IRA needed to be included in the Trust, Joan

therefore became ***the*** sole beneficiary, with a 100 percent share. This is significant, given the surviving spouse, as sole designated beneficiary of an IRA, is the only beneficiary who may elect to treat herself as the owner of the IRA, rather than only as the beneficiary. I.R.S. PUB 590-B, at 7 (2019). *See also In re Estate of Gantner*, 893 N.W.2d, at 903 (recognizing that the ownership of "an IRA does not and cannot literally 'transfer on death' to anyone other than a spouse.").

2. Richard Bittner's children were contingent *and* successor beneficiaries according to the IRA Beneficiary Designation and IRA Trust Agreement

According to the IRA Beneficiary Designation, Richard named his four children as equal contingent beneficiaries. Exhibit USB-1, at 3–4. (App. p. 91–92). Section (B) of U.S. Bank's standard Beneficiary Designation form only provided for three contingent beneficiaries, which necessitated Richard's use of the addendum. *See id.* at 1. (App. p. 89). Of course, contingent beneficiaries are the designees who shall receive the IRA, "**only if <u>none</u>** of the Primary Beneficiaries are living" at the time of the designator's death. *Id.* (emphasis in original). (App. p. 89). Because Joan was living at the time of Richard's death, this contingency never occurred, and the children's interest never vested.

Immediately after the contingent beneficiary designations is the final paragraph, that states:

> Upon the death of my wife, my children . . . shall become the primary beneficiaries and each shall have an equal share. In the event any child of mine shall not survive me and my wife and is survived by descendants, then such descendants shall succeed to the interest of my child (or children) herein.

Exhibit USB-1, at 4. (App. p. 4). Jeff argues that this provision demonstrates an intention on Richard's part to leave "the remainder of the IRA to his children upon the death of his spouse, Joan." Brief of Appellant, at 24. To read this paragraph as reiterating the contingency set forth above, Jeff argues, would render the "paragraph 'superfluous', by definition." *Id.* at 26. Jeff stresses that "Richard Bittner could not leave himself the power to direct the distribution of the remainder interest 'upon the death of my wife' if he devised the entire IRA to his wife." *Id.*

Jeff's analysis overstates the plain language of Richard's Beneficiary Designation, which afforded Richard the opportunity to designate a *beneficiary*, not an *owner*. The Internal Revenue Service explains that "[i]f you inherit a traditional IRA, you are called a beneficiary." I.R.S. PUB 590-B (2019). It is only upon the inheriting spouse's election that they may treat themselves as the *owner* of the IRA. *Id.* Richard's IRA and Beneficiary Designation clearly contemplate this much and even allow for Richard to

designate successor beneficiaries, who would presumably take any remainder interest after the primary beneficiary's death. *See* Exhibit USB-1, at 2. (App. p. 90). Section (C) of the Beneficiary Designation form expressly sets forth successor beneficiaries, where Richard provided that upon Joan's death, her remaining interest in the IRA shall pass to the "then living descendants, per stirpes, of the deceased beneficiary." *Id.* (App. p. 90). These descendants would have been Richard's children. The IRA similarly provides that Richard "may name one or more beneficiaries to take the undistributed portion of this trust upon [his] death or the death of [his] surviving spouse . . . ." Exhibit USB-2, at 7. (App. p. 99).

Thus, notwithstanding the addendum's final paragraph upon which Jeff relies, Richard was at all times limited to designating Joan as a beneficiary of the IRA instead of as an owner. Likewise, Richard was permitted to, and did designate his four children as successor beneficiaries with equal remainder interests in the IRA according to Section (C) of the Beneficiary Designation form, even despite Joan being the sole primary beneficiary.

3. The final paragraph of Richard Bittner's Addendum is not superfluous because it clarifies that his children were contingent beneficiaries *per stirpes*

Richard did not designate his children as primary beneficiaries under Section (A) of his addendum. *See* Exhibit USB-1 at 3. (App. p. 91). He

designated Joan and the Joan Y. Bittner Marital Trust as primary beneficiaries. *Id.* Richard identified his children as "primary" beneficiaries only in the final paragraph of Section (B) to his addendum, which sets forth contingent beneficiaries. *Id.* at 4. (App. p. 92). "Upon the death of my wife, my children . . . shall become the primary beneficiaries and each shall have an equal share." *Id.* (App. p. 92).

Of course, "primary" is not synonymous with "successor." Moreover, if Richard were referring to his children's remainder interest, he could have specified that they "shall become the *successor* beneficiaries." But it would have been entirely superfluous - an outcome Jeff condemns - for Richard to specify their successor interest, since they were already designated as successors under Section (C) of the original Beneficiary Designation form. *See id.* at 2. (App. p. 90). It follows that Richard's purpose for using the term "primary" was to clarify his Section (B) designation - that Richard's children were the primary beneficiaries, *contingent* upon Joan predeceasing Richard.

The paragraph concludes with, "[i]n the event any child of mine shall not survive me and my wife and is survived by descendants, then such descendants shall succeed to the interest of my child (or children) herein." *Id.* at 4. (App. p. 92). This unambiguously delineates Richard's purpose for including the final paragraph under his contingent beneficiary designation.

Richard wished to clarify that his children were contingent beneficiaries, *per stirpes*. Notably, Richard also designated his successor beneficiaries per stirpes, exhibiting consistency throughout the document, and indicating his intent to do the same with his contingent beneficiary designation. *Id.* at 2. (App. p. 90).

Section (B) of the Beneficiary Designation form further confirms this, as it contains a "Per Stirpes" box that Richard could have checked by each contingent beneficiary's name. *See id.* at 1. (App. p. 89). Next to the box is an asterisk that clarifies a contingent beneficiary's "surviving lineal descendants" would take their share if the contingent beneficiary predeceased the grantor. *Id.* (App. p. 89). Since Richard elected to attach his addendum setting forth his four contingent beneficiaries, however, he was unable to check this box. The final paragraph therefore ensures that in the event one of Richard's children predeceased him, their contingent interest would pass on to their own descendants, rather than to Richard's other children - effectively "checking" the per stirpes box. The leading sentence of the final paragraph is not superfluous, but simply a statement of fact that precedes Richard's per stirpes designation.

Richard was an attorney experienced in estate planning. *See* Jeff Bittner's Pretrial Brief dated January 12, 2021, at 12. As such, he certainly

would have understood that the contingent beneficiaries named in Section (B) would become primary beneficiaries "**only if <u>none</u>** of the Primary Beneficiaries are living at the date of [his] death." Exhibit USB-1, at 1 (emphasis in original). (App. p. 89). In context, it is clear that only upon Joan's death *before* her interest as primary beneficiary has vested, would Richard's contingent beneficiaries become "primary" beneficiaries. Since Joan was living at the time of Richard's death, this contingency did not occur. This, however, does not render any of the language of the Beneficiary Designation superfluous.

4. The IRA Beneficiary Designation vests Joan Bittner with the right to designate her own successor beneficiaries

Even though Richard may have only designated Joan to be the sole primary beneficiary of Richard's IRA, Joan also has at all times reserved the right to supersede Richard's successor beneficiary designations. The Beneficiary Designation, which grants this right, expressly states:

> If my spouse survives me and is named a *beneficiary* on page 1, part A or B of this IRA Beneficiary Designation, my spouse may designate one or more beneficiaries to *succeed to my spouse's interest* upon my spouse's death, by completing an Inherited IRA Beneficiary Designation and delivering it to U.S. Bank.

Exhibit USB-1, at 2 (emphasis added). (App. p. 90). Jeff fails to respond to this language, and instead asserts that "[t]he fatal flaw to Mr. Morf's opinion [who recognized that Joan can change beneficiaries at any time as the primary

beneficiary] is that he assumes (without contractual support) that 'primary beneficiary' and '100% owner' are synonymous terms." Brief of Appellant, at 25. However, as previously established, Richard could not have designated Joan as an owner, but only as a beneficiary. Nonetheless, the above provision is precisely what supports Joan's ability to change the successor beneficiary designations. Significantly, the Beneficiary Designation makes clear that Joan did not need to be the 100% *owner* of the IRA; she need only have been a *beneficiary* of the IRA to choose the successors to her interest.

Reading the Beneficiary Designation as Jeff suggests - that Joan was somehow limited to a lifetime interest in the IRA with the remainder *certain* to pass to Richard's successor beneficiaries - would lead to an absurd result. How could Joan designate a beneficiary to succeed her lifetime interest upon her death, if her lifetime interest expires by virtue of her death? As Jeff himself has vigorously argued, the court should assume no part of a contract is superfluous or ineffectual. Brief of Appellant, at 27. Yet, his interpretation would do just this by rendering Section (C) of the Beneficiary Designation form hollow of any meaning or purpose.

Thus, "primary beneficiary" and "100% owner" need not be synonymous for Joan to exercise her own beneficiary designations over any remainder interest. Instead, while Richard had the power to designate his

successors to Joan's interest, it is ultimately Joan who may designate her preferred beneficiaries upon her death according to the express terms of the Beneficiary Designation. This interpretation not only unifies the clear language of the Beneficiary Designation, but honors the rights reserved to sole spousal beneficiaries under federal tax law (that a sole spousal beneficiary may elect to treat the IRA as their own, thereby allowing her successor beneficiaries to inherit the IRA). I.R.S. PUB 590-B (2019). Since the Beneficiary Designation lists Joan as the 100% primary beneficiary, she reserves the right to designate successors to the entire remainder of the IRA upon her death, regardless of Richard's power to designate original successors.

If Richard had intended to ensure that Joan could not change the successor beneficiary designations, he could - indeed, must - have either designated his children as primary beneficiaries, or named a trust as the IRA beneficiary. In the former instance, Joan's ability to change the successor beneficiary designation would have been limited to her percent interest in the IRA, according to the same provision under Section (C), above. *See* Exhibit USB-1 at 2. (App. p. 90). In the case of a trust listed as sole beneficiary, Joan would not have been the IRA beneficiary at all (although she may have been considered the "designated" beneficiary for life expectancy calculations under

federal law, *see* I.R.S. PUB 590-B (2019)), thereby precluding her from treating the IRA as her own or changing the beneficiary designations. This means that if the IRA had been put into the Joan Y. Marital Trust, Joan could not have chosen her own successors; the remaining balance would have been distributed according to the terms of the Trust.

II. The District Court Properly Excluded Documentary Parol Evidence and the Testimony of Lucille Oseland, Robert Lambert, and Jeff Bittner

A. Preservation of Error and Standard of Review

Appellee MidWestOne agrees with Jeff's statement of preservation of errors and agrees that the standard of review for the court's ruling on the admissibility of evidence is for correction of errors at law. *Garland v. Branstad*, 648 N.W.2d 65, 69 (Iowa 2002).

B. Argument

Iowa law specifies that "assets of a custodial independent retirement account shall pass on or after the death of the designator of the . . . account to the beneficiary or beneficiaries specified in the . . . account agreement . . . pursuant to the . . . account agreement." IOWA CODE § 633.357(2). IRA assets are not considered part of the designator's estate unless the designator named their estate a beneficiary. *Id.*

Jeff argues that "one of two things is true": Richard's Beneficiary Designation unambiguously requires the IRA to be held in trust, or it is ambiguous and requires extrinsic evidence to determine his intent. Brief of Appellant, at 37. Jeff further contends that "to reach its ultimate conclusion, the District Court was required to exclude all parol evidence." *Id.* at 39. Indeed, the court may consider extrinsic evidence when "the language within the four corners of the document" is ambiguous. *Clinton Physical Therapy Servs., P.C. v. John Deere Health Care, Inc.*, 714 N.W.2d 603, 615 (Iowa 2006). Even so, "[e]xtrinsic evidence offered to show 'what the parties meant to say" instead of 'what was meant by what they said' is not admissible . . . ." *Bankers Trust Co. v. Woltz*, 326 N.W.2d 274, 276 (Iowa 1982) (quoting *Associated Grocers of Iowa Cooperative, Inc. v. West*, 297 N.W.2d 103, 109 (Iowa 1980)).

Contrary to Jeff's assertion, Richard's primary, contingent, and successor IRA designations are clear and unambiguous, despite the IRA not being held in trust. The District Court gleaned Richard's intent from Section (A) of the Beneficiary Designation, where he vested Joan with a 100 percent share as primary beneficiary of the IRA. Scott Co. Case No. CVCV300445, at 5. *See also* Exhibit USB-1 at 3. (App. p. 82, 91). Richard named his children as primary beneficiaries nowhere under Section (A) of the Beneficiary

Designation, but *only* as contingent and successor beneficiaries, per stirpes, elsewhere in the document. *See* Exhibit USB-1. (App. p. 89–92). "If the intent of the parties is clear and unambiguous from the words of the contract itself, [the court] will enforce the contract as written." *DuTrac Cmty. Credit Union v. Radiology Grp. Real Estate, L.C.*, 891 N.W.2d 210, 216 (Iowa 2017). In such instances, the parol evidence rule "forbids the use of extrinsic evidence to vary, add to, or subtract from a written agreement." *Salsbury v. Nw. Bell Tel. Co.*, 221 N.W.2d 609, 611 (Iowa 1974). But Jeff attempts to do precisely this by relying upon decades of past IRA beneficiary designations and wills and the testimony of Lucille Oseland, Robert Lambert, and Jeff Bittner. Brief of Appellant, at 41–46. The testimony of past colleagues of Richard is not needed to interpret the meaning of his beneficiary designation; the meaning of the designation is clear.

The goal of contract interpretation is to determine the intent of the parties to the contract at the time of signing. *Pillsbury Co., Inc. v. Wells Dairy, Inc.*, 752 N.W.2d 430, 436 (Iowa 2008). The most that could be gleaned from the content of Richard's previous wills is his intent at the time he executed those documents. *See Roll v. Newhall*, 888 N.W.2d 422, 426 (Iowa 2016) (stating that while the effect of a will's language is determined at the time of the testator's death, but the intent of the will's language is interpreted as of

the date of execution). Even if the content of those wills is different from the contents of his Beneficiary Designation, that difference shows only that Richard changed his mind. While it is true that a contract does not exist in a vacuum, and context may assist the Court in interpreting the contract, wills from years past are too far removed from the contract formation or "the situation and relations of the parties [to the contract], the subject matter of the transaction, preliminary negotiations and statements made therein . . ." *Id.* To the extent parole evidence would show an intention contrary to that reflected by the Beneficiary Designation, this merely demonstrates that Richard, an experienced attorney, knew how to construct his estate planning to facilitate the outcome for which Jeff argues. If Richard had wanted to leave his IRA to a trust, or leave Joan with only a life interest, he could have, and would have, done so.

The four corners of the Beneficiary Designation and IRA determine the proper beneficiaries of Richard Bittner's IRA. *See* IOWA CODE § 633.357(2). The District Court properly excluded documentary parol evidence Jeff urges would provide a new interpretation. Likewise, the District Court properly excluded testimony of Lucille Oseland, Robert Lambert, and Jeff Bittner.

CONCLUSION

Defendant-Appellee MidWestOne Bank respectfully requests that the District Court's Rulings in this matter be affirmed, with costs assessed against the Appellant.

REQUEST FOR SUBMISSION WITHOUT ORAL ARGUMENT

Defendant-Appellee MidWestOne Bank respectfully requests that this matter be submitted without oral argument.

Dated: September 21, 2021

MEARDON, SUEPPEL & DOWNER P.L.C.

By: /s/ Danica L. Bird

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CERTIFICATE OF SERVICE

I hereby certify that on September 21, 2021, I electronically filed the foregoing document with the Clerk of Court using the EDMS system with a copy being sent via electronic notice to all parties and attorneys of record.

/s/ Danica L. Bird

CERTIFICATE OF COMPLIANCE

1. This brief complies with the type-volume limitation of Iowa R. App. P. 6.903(1)(g)(1) because this brief contains 4,713 words, excluding parts of the brief exempted by Iowa R. App. P.

2. This application complies with the typeface requirements of Iowa R. App. P. 6.903(1)(e) and the type-style requirements of Iowa R. App. P. 6.903(1)(f) because this brief has been prepared in a proportionally spaced typeface using Microsoft Word in size 14 font Times New Roman.

/s/ Danica L. Bird