

# CollegInvest Direct Portfolio College Savings Plan

## Withdrawal Request Form



- You can also request a withdrawal online at [www.collegeinvest.org](http://www.collegeinvest.org).
- Complete this form to request a qualified withdrawal for higher education expenses; a withdrawal to pay for tuition expenses in connection with enrollment or attendance at an elementary or secondary public, private, or religious school (K–12 Tuition Expenses); or a nonqualified withdrawal from your account. You must submit a separate form for each type of withdrawal you are requesting. **Note:** The earnings portion of a nonqualified withdrawal is subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. State tax treatment of withdrawals used for K–12 Tuition Expenses is determined by the state(s) where the taxpayer files income tax. In Colorado, the intent of the state’s 529 college savings plan, CollegInvest, is to encourage savings for higher education. Colorado tax law remains unchanged and CollegInvest 529 plans can only be used for qualified higher education expenses. Any other use, including for K–12 Tuition Expenses, is considered a nonqualified withdrawal and will require the recapture of amounts taken as state income tax deductions; the earnings portion of the withdrawal will be subject to Colorado income tax. Please consult with a tax advisor for further guidance.
- Contributions and rollovers by check, automatic investment plan (AIP), and electronic bank transfer (EBT) will not be available for withdrawal for seven business days. Refer to the CollegInvest Direct Portfolio Plan Disclosure Statement for more information.
- If you make a change to the account’s address of record, withdrawals will be processed on the appropriate trade date, but the proceeds of the withdrawal will be held for nine business days from the date of the change before being mailed to the new address.
- Print clearly, preferably in capital letters and black ink.

You can download forms from our website at [www.collegeinvest.org](http://www.collegeinvest.org). Or you can call us to order any form at **800-997-4295** Monday through Friday from 6 a.m. to 7 p.m., Mountain time. Return this form in the enclosed postage-paid envelope or mail to: **CollegInvest Direct Portfolio College Savings Plan, P.O. Box 219931, Kansas City, MO 64121-9931**. For overnight delivery or registered mail, send to: **CollegInvest Direct Portfolio College Savings Plan, 1001 E 101st Terrace, Suite 200, Kansas City, MO 64131**.

### 1. Account Owner Information

Account Number

-- (required)

Social Security Number, Individual Taxpayer ID Number, or Employer ID Number

Name of Account Owner (first, middle initial, last)

--

Daytime Phone Number

--

Evening Phone Number

### 2. Beneficiary Information

-- (required)

Social Security Number or Individual Taxpayer ID Number

Name of Beneficiary (first, middle initial, last)

Mailing Address (required if payable/sent to beneficiary)

City

State

Zip

**REMEMBER TO SIGN IN SECTION 6.**



CO WITHDRAWAL

**3. Reason for Withdrawal** (Choose **only one** of the following seven options.)

If you take a withdrawal, we'll send IRS Form 1099-Q by January 31 of the following year. If your withdrawal is sent to the account owner, we'll send Form 1099-Q under the account owner's Social Security number, individual taxpayer ID number, or employer ID number. If your withdrawal is sent to the beneficiary or directly to the school, we'll send Form 1099-Q under the beneficiary's Social Security number or individual taxpayer ID number.

- A.**  **Qualified withdrawal to the account owner.\*** My withdrawal will be used to pay for the beneficiary's qualified higher education expenses. (You will receive a check at your address of record.)
- B.**  **Qualified withdrawal to the beneficiary.\*** My withdrawal will be used to pay for the beneficiary's qualified higher education expenses. (The beneficiary will receive a check at the address you indicated in **Section 2**.)
- C.**  **Qualified withdrawal to an eligible college or university.\*** (Provide the **exact** school address below.)

**Name of School** (Complete only if the withdrawal is to be sent directly to the school.)

Department/Office

Mailing Address

City

State

Zip

 -  - 

Phone Number

Student ID (A student identification number may be required by some colleges and universities.)

- D.**  **Withdrawal for K–12 Tuition Expense to the account owner.\*\*** My withdrawal will be used to pay for the beneficiary's K–12 Tuition Expenses. (You will receive a check at your address of record.)
- E.**  **Indirect rollover.** Send a check to me at my address of record. I will invest it in another qualified 529 plan within the next 60 days.
- F.**  **Nonqualified withdrawal to the account owner.\*\*\*** My withdrawal will **not** be used to pay for the beneficiary's qualified higher education expenses. (You will receive a check at your address of record.)
- G.**  **Nonqualified withdrawal to the beneficiary.\*\*\*** My withdrawal will **not** be used to pay for the beneficiary's qualified higher education expenses. (The beneficiary will receive a check at the address you indicated in **Section 2**.)

\*The IRS may require you to substantiate that your withdrawal is qualified. Consult the IRS or your tax advisor for current documentation requirements.

\*\*Please note: Federal law allows distributions of up to \$10,000 per beneficiary per year for tuition expenses in connection with enrollment or attendance at an elementary or secondary public, private, or religious school (K–12 Tuition Expenses) with no resulting federal taxes or penalties. State tax treatment of withdrawals used for K-12 Tuition Expenses is determined by the state(s) where the taxpayer files income tax. In Colorado, the intent of the state's 529 college savings plan, CollegenInvest, is to encourage savings for higher education. Colorado tax law remains unchanged and CollegenInvest 529 plans can only be used for qualified higher education expenses. Any other use, including for K–12 Tuition Expenses, is considered a nonqualified withdrawal and will require the recapture of amounts taken as state income tax deductions; the earnings portion of the withdrawal will be subject to Colorado income tax. Please consult with a tax advisor for further guidance.

\*\*\*The earnings portion of a distribution not used for a beneficiary's qualified higher education expenses is considered a nonqualified withdrawal and is subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. Exceptions to this penalty include withdrawals made because the beneficiary has become disabled, received a scholarship, or died. Contact your tax advisor about how to report a nonqualified withdrawal.

**4. Delivery Method** (Choose **only one** of the following two options.)

- A.  **First-class mail.** Check will be mailed through the U.S. Postal Service.
- B.  **Expedited delivery.**
  - Not available for P.O. boxes or nonstreet addresses.
  - A transaction charge of \$15 will be applied to your account.
  - Your distribution check should be received within three business days of your trade date (no Saturday, Sunday, or holiday delivery).

If no option is selected, the check will be sent by first-class mail.

**5. Amount of Withdrawal** (Check one.)

Contributions and rollovers by check, automatic investment plan (AIP), or electronic bank transfer (EBT) will not be available for withdrawal for seven business days.

- A.  **Total account balance.** Withdraw the entire amount held in all of the investment options in my account, cancel my AIP (if applicable), and close this account. (If you contribute to your account through automatic payroll direct deposit, you must notify your employer to cancel this option.)
- B.  **Partial amount of \$**  **taken proportionately from among my current investment options.**
- C.  **Partial amount as follows.** (To list more than five investment options, provide the information on a separate sheet.  
**Important:** If the dollar amount you indicate for a particular investment option exceeds the amount available for withdrawal, the plan will liquidate the entire balance of that investment option.)

Name of Investment Option	Dollar Amount (for partial amounts)	OR	Total Balance (Check if applicable.)
<input type="text"/>	\$ <input type="text"/>		<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/>		<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/>		<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/>		<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/>		<input type="checkbox"/>

**6. Signature—YOU MUST SIGN BELOW**

I certify that I have read the CollegenInvest Direct Portfolio Plan Disclosure Statement and understand the rules and regulations governing withdrawals from the Direct Portfolio plan.

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**Signature of Account Owner** (If the account owner is a minor, the designated parent or guardian must sign.)      Date (month, day, year)

