DC College Savings Plan
Employer payroll direct deposit enrollment procedures

The following information will help your organization establish payroll direct deposit with the DC College Savings Plan. If you have any technical questions about this process, call the Employer Hotline at 1.888.601.5100, Monday – Friday, 9 a.m. to 5 p.m. Eastern time.

Payroll deduction basics
The following instructions apply to employees who choose to contribute through payroll direct deposit:

- Contributions are made with after-tax dollars
- The minimum contribution for each pay period is $15 per account
- Contributions must be made by the DC College Savings Plan account owner
- An employee must notify you (the employer) of any changes to their payroll direct deposit instructions

How to implement payroll direct deposit
Our preferred method is ACH direct deposit. This is similar to an electronic direct deposit of a paycheck into an employee’s bank account.

In this case, contributions are directed to the employee’s DC College Savings Plan account through the ACH network. **Minimal administrative support is required from your organization** and employees’ contributions are generally processed quickly. If you have any questions, you can always call the Employer Hotline at 1.888.601.5100.

A few simple steps

**Step 1: Establish**
Work with your Institutional Relationship Manager to initiate the payroll direct deposit process.

**Step 2: Educate and enroll**
Promote this new benefit and encourage your employees to enroll in the DC College Savings Plan.

**Step 3: Execute**
Update ACH instructions and begin payroll direct deposit.

**Step 1: Establish DC College Savings Plan as a benefit**
Congratulations on helping your employees save for college! Once we collect your contact information, we can help you and your employees begin to save through payroll direct deposit.

**Step 2: Educate and encourage your employees to enroll**
A. Spread the word about this great new college savings benefit.
   - Invite your Institutional Relationship Manager to:
     - Give an informational seminar about the DC College Savings Plan
     - Attend your next benefits fair
   - Request DC College Savings Plan literature so you can:
     - Incorporate it into new hire packets
     - Put it on display wherever employees look for benefits information
   - Send an email out to all employees announcing the new benefit
   - Add a link for dc529.com to your intranet site

To set up a seminar or to obtain literature, contact us:
Phone: 1.800.987.4859
Email: clientservice@dccollegesavings.com

B. Employees who want to take part in this voluntary benefit must establish a DC College Savings Plan account and authorize payroll direct deposit contributions before they can begin. Employees can enroll in two ways:
   - Online: dc529.com
   - By mail: Call 1.800.987.4859 for an Enrollment Form

For more information on how employees can enroll, see Employee payroll direct deposit enrollment procedures.
Step 3: Execute the payroll direct deposit process
The following steps will help you manage the ACH direct deposit process.

- As employees turn in their Payroll Direct Deposit Authorization Form, make sure that they contain the employee’s Social Security number and their signature.
- Follow your existing procedures for setting up or changing bank deposits from employees’ paychecks by entering the following information in your payroll system:
  - The total amount being contributed by the employee per pay period
  - The ABA routing number for Mellon Bank (DC College Savings Plan’s bank): 011001234
  - The three-digit prefix (551), followed by the first nine digits of the employee’s DC College Savings Plan account number
  - The ACH transmittal code: “checking” account

Payroll Direct Deposit Authorization Form

**Step 1. (FOR EMPLOYEES): Complete this form and return to your employer**
Please print this page, sign it, include your Social Security number and the date, and submit it to the HR, benefits, or payroll representative responsible for administering payroll direct deposit contributions to the Plan. Your employer will initiate or change your payroll direct deposit after they receive this form.

<table>
<thead>
<tr>
<th>Employee Name:</th>
<th>Sample Employee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total amount to be deducted per pay period:</td>
<td>$0.00</td>
</tr>
<tr>
<td>Employee Signature</td>
<td>Employee SSN</td>
</tr>
</tbody>
</table>

**Step 2. (FOR EMPLOYERS): Establish Payroll Direct Deposit Instructions on Your Payroll System**
When updating ACH direct deposit instructions for this employee, please make sure that you provide the following information with your transmittal:

1. ABA Number
2. Account Number
3. Code Transmittal for Checking

**Note:** The account number is a 12-digit field. The first 3 digits identify the bank account of DC College Savings Plan, the last 9 digits are the first 9 digits of the employee’s DC College Savings Plan account number.

**For Employers Transmitting Funds by Check**
If you are submitting payroll deduction contributions by check, please mail the check to the appropriate address below, along with a corresponding list containing the name, account number, and contribution amount for each participating employee.

- **By U.S. mail:**
  - DC College Savings Plan
  - P.O. Box 55012
  - Boston, MA 02205-5012

- **By registered, certified or overnight mail:**
  - DC College Savings Plan
  - 95 Wells Ave, Suite 155
  - Newton, MA 02459-3204

If you have any questions about this payroll direct deposit process, call the Employer Hotline at 1.888.601.5100, Monday – Friday, 9 a.m. to 5 p.m. Eastern time.

**Processing tips and best practices**
The DC College Savings Plan will process payroll direct deposit instructions received by the close of regular trading on all business days when the New York Stock Exchange is open for business. The closing unit value(s) will be used if the Plan receives instructions and account information “in good order.” Contributions received after the close of regular trading will be invested at the closing unit value(s) of the next business day.

A contribution is considered “in good order” if:
- ACH instructions contain DC College Savings Plan’s correct Mellon Bank ABA routing number and the employee’s correct account number with the 551 prefix. (Note: You can locate the routing number on an employee’s Payroll Direct Deposit Authorization Form.)
- An employee’s DC College Savings Plan account is established and payroll direct deposit allocations and instructions are set up for the account.

A contribution is considered “not in good order” if:
- ACH instructions contain an account number that is not recognized or is closed or frozen. In all such cases, the Plan’s program manager, Ascensus College Savings Recordkeeping Services, LLC ("ACSR"), will reject the ACH direct deposit.

**What happens if there is an error in the ACH instructions?**
If your organization provides incorrect instructions, any loss will be the responsibility of the organization. ACSR will not process future contributions until the instructions are corrected.

**What if my organization cannot support ACH direct deposit?**
If not, contact us to discuss alternative methods.
Phone: 1.800.987.4859
Email: clientservice@dccollegesavings.com