HI529 — Hawaii's College Savings Program
# Withdrawal Request Form

**HI529**
Hawaii's College Savings Program

- Complete this form to request a full or partial qualified or non-qualified withdrawal from your HI529 account. You must submit a separate form for each type of withdrawal you are requesting. The earnings portion of non-qualified withdrawals from your account may be subject to federal income tax and a 10% federal penalty tax as well as state and local income taxes.

  **Note:** You can also request a qualified withdrawal by telephone or online at **www.hi529.com.**

- We are required to file IRS Form 1099-Q annually if you take a withdrawal from your HI529 account.

- A contribution must be on deposit with HI529 for a period of ten (10) calendar days prior to withdrawal *(except Payroll Deduction).*

- If the address to which you've requested the withdrawal be sent has changed, or if you have changed your banking information in the last fifteen (15) calendar days, your withdrawal will be held until this waiting period has been satisfied.

- Print clearly, preferably in capital letters and black ink.

Forms can be downloaded from our website at **www.hi529.com,** or you can call us to order any form — or request assistance in completing this form — at **1.866.529.3343** any business day from 8:00 a.m. to 5:00 p.m. (Hawaii Standard Time).

| Return this form and any other required documents to: | For overnight delivery or registered mail, send to: |
|---|---|
| **HI529 — Hawaii's College Savings Program** <br> **P.O. Box 219779** <br> **Kansas City, MO 64121-9779** | **HI529 — Hawaii's College Savings Program** <br> **1001 E 101st Terrace, Suite 200** <br> **Kansas City, MO 64131** |

## 1. Account Owner information

Account Number

Social Security Number or Taxpayer Identification Number *(Required)*

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

Telephone Number *(In case we have a question about your account.)*

*HI WITHDRAW*

## 2. Beneficiary information

Name of Beneficiary *(first, middle initial, last)*

Social Security Number or Taxpayer Identification Number *(Required)*

Mailing Address

City · State · Zip

## 3. Reason for withdrawal *(Choose only **one** of the following six options.)*

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 / Contact Name

Student ID

Mailing Address

City · State · Zip

D. ☐ **Indirect rollover.** I will invest my withdrawal in another qualified 529 plan within the next 60 days. *(You will receive a check at your address of record.)*

E. ☐ **Non-qualified withdrawal to the Account Owner.\*\*** My withdrawal will not be used to pay for the Beneficiary's higher education expenses. *(You will receive a check at your address of record.)*

F. ☐ **Non-qualified 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 and the Hawaii Tax Commission may require you to prove that your withdrawal is qualified. Consult the IRS or your tax advisor for current documentation requirements.

\*\* The earnings portion of a non-qualified withdrawal is subject to federal income tax, and may be subject to a 10% federal penalty tax, as well as state and local income taxes. Contact your tax advisor about how to report a non-qualified withdrawal. Exceptions to this penalty include withdrawals made because the Beneficiary has become disabled, received a scholarship or is attending a military academy as described in the HI529 Plan Disclosure Statement, after the death of the Beneficiary.

**4.** **Amount of withdrawal** *(Choose one.)*

A. ☐ **Full balance.** Withdraw the entire amount held in all of the investment options in my account, discontinue my Automatic Investment Plan (AIP) *(if applicable)*, and close this account.

**Important:** If you contribute to your account through payroll deduction, you must notify your employer to cancel these contributions. *(If you are a State of Hawaii employee, your payroll deductions will be cancelled automatically.)*

B. ☐ **Partial amount of** $ ☐☐☐,☐☐☐.☐☐.
Withdraw this amount proportionately from among my current investment options. If the amount you indicate exceeds the amount available, HI529 will liquidate the entire balance, discontinue your AIP, and close your account.

C. ☐ **Partial amount as follows.**

**Important:** If the dollar amount you indicate for a particular investment option exceeds the amount available for withdrawal, we will liquidate the entire balance of that investment option.

| Name of investment option | Dollar amount *(For partial amounts.)* | OR | Total balance *(Check if applicable.)* |
|---|---|---|---|
| _____ | $ ☐☐☐,☐☐☐.☐☐ | | ☐ |
| _____ | $ ☐☐☐,☐☐☐.☐☐ | | ☐ |
| _____ | $ ☐☐☐,☐☐☐.☐☐ | | ☐ |
| _____ | $ ☐☐☐,☐☐☐.☐☐ | | ☐ |
| _____ | $ ☐☐☐,☐☐☐.☐☐ | | ☐ |

**5.** **Signature — YOU MUST SIGN BELOW**

I certify that I have read and understand, consent, and agree to all terms and conditions of the HI529 Plan Disclosure Statement and Participation Agreement and understand the rules and regulations governing withdrawals from my HI529 account. I also certify that the information provided on this form is accurate and hereby instruct HI529 to distribute my account as I have indicated.

| SIGNATURE | ☐☐ – ☐☐ – ☐☐☐☐ |
|---|---|
| Signature of Account Owner | Date *(mm/dd/yyyy)* |

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