



Michael L. Fitzgerald, Treasurer of State

College Savings Iowa®

Beneficiary Change Form

- Complete this form if you are transferring to a new beneficiary all or part of the balance in the account for the current beneficiary.
- **Important:** The new designated beneficiary must be a "member of the family" of the current designated beneficiary as defined in the College Savings Iowa Program Description. Otherwise, the change will be considered a nonqualified withdrawal, and the earnings will be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes.
- Print clearly, preferably in capital letters and black ink.

Forms can be completed online or downloaded from our website at **CollegeSavingsIowa.com**. You can also call us toll-free to order any form—or get assistance in filling out this one—at **888-672-9116** on business days from 8 a.m. to 9 p.m., Eastern time. Return this form in the enclosed postage-paid envelope, or mail to: **Michael L. Fitzgerald, Treasurer of State, College Savings Iowa, P.O. Box 219219, Kansas City, MO 64121-9219**. For overnight delivery or registered mail, send to: **Michael L. Fitzgerald, Treasurer of State, College Savings Iowa, 920 Main Street, Suite 900, Kansas City, MO 64105-2017**.

1. Account Information

Account Number

--

Phone Number of Participant

Name of Participant (first, middle initial, last)

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

2. New Beneficiary Information

Note: If the new beneficiary is not an eligible "member of the family" of the original beneficiary, then this change will be treated as a nonqualified withdrawal and will be subject to adverse federal income tax consequences.

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

Social Security Number or Individual Taxpayer ID Number

/
/

Birth Date (month, day, year)

Citizenship (If other than a U.S. citizen, indicate country of citizenship.):

REMEMBER TO SIGN IN SECTION 7.



BENE CHANGE IOWA

3. Transfer Amount *(Check and complete Section 3A or 3B.)*

- A. **Entire balance.** College Savings Iowa will close the account you indicated in **Section 1** and transfer all of the assets to an account for your new beneficiary. **Note:** If the amount you want transferred to the new beneficiary exceeds the maximum contribution allowance—or if the amount of your transfer causes the aggregate balance of all existing college savings plan accounts sponsored by the State of Iowa for the new beneficiary to exceed the maximum contribution allowance—the excess will remain in the account designated for your original beneficiary under your current account number.

Do you already have an account for the new beneficiary? *(Check one.)*

Yes.
Account Number

No. *(Complete all remaining sections.)*

- B. **Partial balance.** College Savings Iowa will keep your account open for the original beneficiary. The dollar amount or percentage you specify below will be transferred to the new beneficiary's account. **Note:** If you are invested in more than one investment option, the dollar amount or percentage will be taken on a proportional basis from each investment option. If the amount you want transferred to the new beneficiary exceeds the maximum contribution allowance—or if the amount of your transfer causes the aggregate balance of all existing college savings plan accounts sponsored by the State of Iowa for the new beneficiary to exceed the maximum contribution allowance—the excess will remain in the account designated for your original beneficiary under your current account number.

\$ **OR** %
Dollar Amount Percentage

Do you already have an account for the new beneficiary? *(Check one.)*

Yes.
Account Number

No. *(Complete all remaining sections.)*

If you have already established an account for the new beneficiary and provided the account number above, skip to **Section 7**.

4. Investment Selection *(Check only one.)*

For more information about the investment options, refer to the College Savings Iowa Program Description (available at **CollegeSavingsIowa.com**) or call us at **888-672-9116**.

- A. **I want to keep the same investment options for my new beneficiary.** If you are invested in an age-based savings track and the new beneficiary is in a different age bracket than the original beneficiary, your asset allocation may change.
- B. **I want to establish a new investment allocation for this account.** You may choose up to five investment options. You must allocate at least 5% of your contributions to each investment you choose, using whole percentages only. Your investment percentages must total 100%.

Age-Based Savings Tracks—Designed for Higher Education *(Each track invests in a series of individual portfolios. The assets in an age-based savings track will be automatically exchanged from one portfolio to another as the beneficiary ages.)*

Aggressive Growth Age-Based Track	<input type="text"/>	%
Growth Age-Based Track	<input type="text"/>	%
Moderate Growth Age-Based Track	<input type="text"/>	%
Conservative Growth Age-Based Track	<input type="text"/>	%

Individual Portfolios *(The assets will remain in the portfolio you select until you exchange them to a new investment option.)*

Stock Portfolios:

Total International Stock Index Portfolio	<input type="text"/>	%
Aggressive Growth Portfolio	<input type="text"/>	%
Total Domestic Stock Index Portfolio	<input type="text"/>	%

Balanced Portfolios:

Growth Portfolio	<input type="text"/>	%
Moderate Growth Portfolio	<input type="text"/>	%
Conservative Growth Portfolio	<input type="text"/>	%
Income Portfolio	<input type="text"/>	%

Bond Portfolios:

Bond Index Portfolio	<input type="text"/>	%
Conservative Income Portfolio	<input type="text"/>	%

Short-Term Reserve Portfolio:

Interest Accumulation Portfolio	<input type="text"/>	%
---------------------------------	----------------------	---

TOTAL	<input type="text" value="100"/>	%
--------------	----------------------------------	---

Please remember to:

- Choose no more than five investments.
- Allocate at least 5% to each investment you choose.
- Use whole numbers.
- Sign in **Section 7**.

5. Successor Participant Information *(optional)*

- You may revoke or change the successor participant at any time. Refer to the College Savings Iowa Program Description for more information.
- You can have only one successor participant per account, and he or she must be a U.S. citizen or resident alien and **must be at least 18 years of age**.

Name of Successor Participant *(first, middle initial, last)*

 / /

Birth Date *(month, day, year)*

6. Recurring Contributions—also known as automatic investment plan or AIP *(optional)*

Through recurring contributions, you can have funds transferred electronically—on a regular basis—from your bank account to your College Savings Iowa account. Your bank account will be debited (money will be withdrawn) on the 20th of any month, unless you pick a different date. Your investment will be credited (money will be added) to your College Savings Iowa account on the *previous business day*. You can start, change or stop the recurring contributions by accessing your account online at **CollegeSavingsIowa.com** or by calling **888-672-9116**.

I would like to continue my existing recurring contributions for the new beneficiary.

7. Authorization—YOU MUST SIGN BELOW

By signing below, I agree to the following terms and conditions:

- I certify that I have received and read the College Savings Iowa Program Description and Privacy Policies (Program Description), and the Privacy Policy of Ascensus College Savings Recordkeeping Services, LLC. I understand that by signing this Beneficiary Change Form, I am also signing and agreeing to be bound by the terms and conditions of the Program Description. I understand that this Beneficiary Change Form shall be construed, governed and interpreted in accordance with the laws of the State of Iowa.
- Except as set forth below, I understand that the Program Description constitutes the entire agreement between the participant and College Savings Iowa. No person is authorized to make an oral modification to this agreement.
- I understand that this Beneficiary Change Form is subject to and incorporates by reference the administrative rules, operating procedures and policies adopted by the Iowa Treasurer of State and the statutes governing the trust codified as Code of Iowa, Chapter 12D. I also understand that any changes in statutes, regulations, operating procedures and policies shall amend this Beneficiary Change Form after adoption by the Treasurer of State.
- I understand that I may incur federal and state income taxes, penalty taxes, federal gift tax, estate tax or generation-skipping transfer tax as a consequence of certain activities, including terminating my account or changing my beneficiary to an ineligible person. (Participants should seek advice from a qualified tax advisor.)
- I understand that contributions to College Savings Iowa are not insured and that the investment returns are not guaranteed by the Federal Deposit Insurance Corporation, The Vanguard Group, Inc., Ascensus College Savings Recordkeeping Services, LLC, or any of their respective affiliates, the State of Iowa or any other government or government agency. I understand that contributions will be invested under the direction of the Treasurer of State and there is no assurance that the accounts under College Savings Iowa will generate any specific rate of return; in fact, there is no assurance that the accounts will not decrease in value.
- **I agree to the terms of the predispute arbitration clause as described in the “Arbitration” section of the Program Description.**
- I certify that the information provided on this form is true and accurate and that I am bound by the terms, rights and responsibilities stated in this Beneficiary Change Form and by any and all statutory, administrative and operating procedures that govern College Savings Iowa.

➤

Signature of Participant

 / /

Date *(month, day, year)*