CollegeChoice 529 Direct Savings Plan

Enrollment Form

CollegeChoice 529 DIRECT SAVINGS PLAN

IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT. We are required by federal law to obtain from each person who opens an Account certain personal information — including name, street address, and date of birth, among other information — that will be used to verify their identity. If you do not provide us with this information, we will not be able to open your Account. If we are unable to verify your identity, we reserve the right to close your Account or take other steps we deem reasonable.

- Open an Account at **www.collegechoicedirect.com** or complete this form to establish an Account.
- Your initial investment, by any source of funds, must total at least $10.
- Type in your information and print out the completed form, or print clearly, preferably in capital letters and black ink. Mail the form to the address below. Do not staple.

Forms can be downloaded from our website at **www.collegechoicedirect.com,** or you can call us to order any form — or request assistance in completing this form — at **1.866.485.9415** any business day from 8 a.m. to 8 p.m. Eastern time.

Return this form and any other required documents to:

CollegeChoice 529 Direct Savings Plan
P.O. Box 55767
Boston, MA 02205

For overnight delivery or registered mail, send to:

CollegeChoice 529 Direct Savings Plan
95 Wells Ave., Suite 155
Newton, MA 02459-3204

1. Account type

- Select one of the Account types below.
- If you do not select an Account type, we will open an individual Account for you.

☐ **Individual Account.** I am opening a new 529 plan Account.

☐ **UGMA/UTMA Account.** I am opening this Account with assets liquidated from an UGMA/UTMA custodial account. I am aware that this may be a taxable event.

☐☐ Indicate the state *(please abbreviate)* in which the UGMA/UTMA custodial account was opened.

☐ **Business Entity/Trust Account.** I am opening this Account as a corporation, partnership, association, estate, or trust. *(You must include documentary evidence. Please enclose supporting documents substantiating the status of the Business Entity/Trust Account, and the authorization of the establishment of the authorized signer. We may also request additional information from you.)*

2. Account Owner information *(The Account Owner is the person or entity who owns and controls the Account. This person must be at least 18 years old.)*

Legal Name *(First name)* *(m.i.)*

Legal Name *(Last name)*

If the Account Owner is a Business Entity/Trust

Social Security Number or Taxpayer Identification Number ***(Required)*** — Birth Date/Trust Date *(mm/dd/yyyy)*

Citizenship *(If other than U.S. citizen, please indicate country of citizenship.)*

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

Email Address

Permanent Street Address *(P.O. box is **not** acceptable.)*

City State Zip Code

Account Mailing Address if different from above *(This address will be used as the Account's address of record and for all Account mailings.)*

City State Zip Code

3. Beneficiary information *(The Beneficiary is the future student.)*

Legal Name *(First name)* *(m.i.)*

Legal Name *(Last name)*

Social Security Number or Taxpayer Identification Number ***(Required)*** — Birth Date *(mm/dd/yyyy)*

Citizenship *(If other than U.S. citizen, please indicate country of citizenship.)*

☐ Check if Beneficiary's address is the same as Account Owner, otherwise complete the following:

Mailing Address

City State Zip Code

4. Successor Account Owner information *(Optional)*

- The Successor Account Owner will take control of the Account in the event of the Account Owner's death or legal incompetence.
- You may revoke or change the Successor Account Owner at any time. See the CollegeChoice 529 Direct Savings Plan Disclosure Statement (Disclosure Statement) for more information.
- The person you designate as Successor Account Owner **must be at least 18 years old.**

Legal Name *(First name)* *(m.i.)*

Legal Name *(Last name)*

Birth Date *(mm/dd/yyyy)*

5. Investment Option selection

- Before choosing your Investment Option(s), see the Disclosure Statement *(also available at **www.collegechoicedirect.com**)* for complete information about the investments offered.
- You must allocate at least **1%** of your contributions to each Investment Option that you choose. Use whole percentages only.
- Your investment percentages must total **100%.**

Age-Based Option:

The asset allocation of money invested in the Age-Based Option is automatically adjusted over time to become more conservative as the Beneficiary approaches college age.

Age-Based Option %

Individual Portfolios:

The assets will remain in the portfolio you select until you exchange them into a new Investment Option.

Active Bond Portfolio %

Bond Index Portfolio %

Inflation-Protected Portfolio %

International Portfolio %

Money Market Portfolio %

Savings Portfolio *(FDIC-Insured)* %

Short-Term Bond Index Portfolio %

U.S. Equity Index Portfolio %

1 0 0 %

6. Initial contribution

- Your minimum initial contribution must be at least $10.
- Your initial contribution can come from several sources combined. If you combine sources, check the appropriate box for each source and write the contribution amount for each.
- Contributions by any source of funds (except payroll deduction) will not be available for withdrawal for ten calendar days.

Source of funds *(Check all that apply.)*

A. ☐ **Personal check.**

Important: All checks must be payable to **CollegeChoice 529 Direct Savings Plan.**

$ ☐☐☐,☐☐☐.☐☐

Amount

B. ☐ **Electronic Funds Transfer (EFT).** You can make a contribution whenever you want by transferring money from your bank account. To set this up, you must provide banking information in **Section 7c.** *(This amount will be a one-time EFT contribution to open your Account.)*

$ ☐☐☐,☐☐☐.☐☐

Amount

C. ☐ **Automatic Investment Plan (AIP).** You can have a set amount automatically transferred from your bank account on the frequency you specify. To set this up you must complete **Section 7a** and **Section 7c.**

$ ☐,☐☐☐.0 0

Amount

D. ☐ **Direct rollover from another 529 plan or Education Savings Account (ESA) to CollegeChoice 529.** By law, rollovers between 529 plans with the same Beneficiary are permitted only once every 12 months. Complete and enclose an **Incoming Rollover Form**. You can get this form online at **www.collegechoicedirect.com** or by calling **1.866.485.9415.**

$ ☐☐☐,☐☐☐.☐☐

Amount *(Estimated)*

E. ☐ **Indirect rollover from an Education Savings Account (ESA), qualified U.S. savings bond, or another 529 plan.** You can transfer money from one of these options to your bank account and from there, to CollegeChoice 529.
Important: Indirect rollovers require the documentation described below. If you do not provide this documentation, the entire amount will be considered earnings, which could result in adverse tax consequences, particularly if you later make a non-qualified distribution from your CollegeChoice 529 Account.

- **Indirect rollover from another 529 plan or an ESA**—Enclose documentation from the distributing financial institution showing contributions and earnings.
- **Indirect rollover from qualified U.S. savings bonds**—Include a statement or IRS Form 1099-INT, issued by the distributing financial institution, that shows the interest paid as of the redemption date.

$ ☐☐☐,☐☐☐.☐☐

Contributions

$ ☐☐☐,☐☐☐.☐☐

Earnings

F. ☐ **Payroll deduction.** If you want to make contributions to your CollegeChoice 529 Account directly as a payroll deduction, you must contact your employer's payroll office to verify that you can participate. Payroll deduction contributions will not be made to your CollegeChoice 529 Account until you have received a **Payroll Deduction Confirmation Form** from CollegeChoice 529, provided your signature and Social Security number or Taxpayer Identification number on the Form, and submitted the Form to your employer's payroll office. The amount you indicate below will be in addition to payroll deductions that you may have previously established for other CollegeChoice 529 Accounts.

$ ☐,☐☐☐.0 0

Amount of deduction each pay period *($10 minimum)*

7. Future contributions *(Optional)*

You may make future contributions by personal check or electronically through AIP, EFT, or by payroll deduction.

Important: The AIP and EFT options can be used only with accounts held by a U.S. bank, savings and loan association, or credit union that is a member of the Automated Clearing House (ACH) network. Money market mutual funds and cash management accounts offered by non-bank financial companies are not members of the ACH network.

- Contributions by AIP or EFT will not be available for withdrawal for ten calendar days.

A. ☐ **AIP.** Through AIP, money will be transferred electronically at regular intervals from your bank, savings and loan, or credit union account to your CollegeChoice 529 Direct Savings Plan Account. You may change the investment amount and frequency at any time by logging onto your Account at **www.collegechoicedirect.com** or by calling **1.866.485.9415.**

Important: To set up this option, you must provide bank information in **Section 7c.**

Amount of Debit: $ ☐,☐☐☐.00

Frequency *(Check one):* ☐ Monthly *($10 minimum)* ☐ Quarterly *($30 minimum)*

Start Date:* ☐☐ – ☐☐ – ☐☐☐☐
Date *(mm/dd/yyyy)*

* Your bank account will be debited on this date and your investment will be credited to your CollegeChoice 529 Direct Savings Plan Account on the previous business day. If you indicate a start date that is within the first four (4) days of the month, there is a chance that your investment will be credited on the last business day of the previous month. If you do not indicate a start date, your bank account will be debited on the 20th of the applicable month. See the Disclosure Statement for further information.

☐ **Annual Increase.** You may increase your AIP contribution automatically on an annual basis. Your contribution will be adjusted each year in the month that you specify by the amount indicated.

Note: A plan of regular investment cannot assure a profit or protect against a loss in a declining market.

Amount of increase: $ ☐,☐☐☐.00

Month:** ☐☐☐☐☐☐☐☐☐☐☐☐

** The month in which your AIP contribution will be increased. The first increase will occur at the first instance of the month selected. Annual AIP increases are subject to the general contribution limits of the Plan and will also count toward annual federal gift tax exclusion limits.

B. ☐ **EFT.** Through EFT, you can make a contribution of at least $10 whenever you want by transferring money from your bank account. We will keep your bank instructions on file for future EFT contributions.

Important: To set up this option, you must provide bank information in **Section 7c.**

C. **Bank information.** Required to establish the AIP or EFT service.

☐ Please check the box to confirm that your ACH transactions will not involve a bank or other financial services company, including any branch or office thereof, located outside the territorial jurisdiction of the United States.

Bank Name _____ Bank Telephone Number ☐☐☐ – ☐☐☐ – ☐☐☐☐

Bank Routing Number ☐☐☐☐☐☐☐☐☐ Bank Account Number ☐☐☐☐☐☐☐☐☐☐☐☐ Account Type: *(Check One.)* ☐ Checking ☐ Savings

D. ☐ **Payroll Deduction.** If you want to make contributions to your CollegeChoice 529 Direct Savings Plan Account directly as a payroll deduction, you must contact your employer's payroll office to verify that you can participate. Payroll deduction contributions will not be made to your Account until you have received a **Payroll Deduction Confirmation Form** from CollegeChoice 529, provided your signature and Social Security number or Taxpayer Identification number on the Form, and submitted the Form to your payroll office. The amount you indicate below will be in addition to payroll deductions that you may have previously established for other CollegeChoice 529 Accounts.

Amount of deduction each pay period *($10 minimum):* $ ☐,☐☐☐.00

8. Agent authorization information *(Optional)*

- Complete this section to designate a (registered investment) Financial Advisor as your agent with limited authority to act on your Account(s).
- You may only designate one level of authorization.
- If there is anything about this section that you do not understand, please ask your Financial Advisor for assistance.

A. **Advisor information** *(To be completed by Financial Advisor.)*

Name of Financial Advisor *(first, middle initial, last)*

Financial Advisor Firm Name

Financial Advisor ID Number *(If applicable)*

Mailing Address

City

State

Zip Code

Telephone Number

I certify that I am authorized to access and perform transactions in a CollegeChoice 529 Direct Savings Plan Account on behalf of the Account Owner listed in **Section 2** of this **Enrollment Form** in accordance with the authorization level selected in **Section 8b.**

SIGNATURE

Signature of Financial Advisor

Date *(mm/dd/yyyy)*

B. **Authorization level**

I, the Account Owner listed in **Section 2,** appoint the Advisor listed in **Section 8a,** as my agent. *(Please initial the appropriate level of access that applies to the Account.)*

Level 1 — Account Inquiry Access. To obtain information about my Account and receive duplicate Account statements from the CollegeChoice 529 Direct Savings Plan.*

Level 2 — Account Inquiry Access, Contributions, and Exchanges. To obtain information about my Account and receive duplicate Account statements from the CollegeChoice 529 Direct Savings Plan. To contribute money to my Account and to move money among Investment Options within my Account.*

Level 3 — Account Inquiry Access, Contributions, Exchanges, and Disbursements. To obtain information about my Account and receive duplicate Account statements from the CollegeChoice 529 Direct Savings Plan. To contribute money to my Account and to move money among Investment Options within my Account. To withdraw, now or in the future, money from my Account.*

* The authority granted herein is limited to the level of authority specified above. The Financial Advisor listed in **Section 8a** shall have no authority to take any other action, including, but not limited to:

- Changing the address of record on my Account,
- Adding, deleting, or changing any banking information with respect to my Account,
- Changing the designated Beneficiary,
- Signing or e-signing an **Enrollment Form** or otherwise opening a new registration on my behalf, or
- Transferring assets to a new registration.

9. Dollar-Cost Averaging *(Optional)*

- Not available if participating in Age-Based Option.
- The minimum contribution to dollar-cost averaging is $5,000. By selecting this feature, you authorize CollegeChoice 529 to exchange money automatically from one portfolio to another either monthly or quarterly. The minimum exchange amount is $500 per portfolio.

Note: If dollar-cost averaging is established at the time the new Account is opened or instituted for new contributions to an existing Account, it will not count towards your two allowable investment exchanges per calendar year. However, if you make any changes to your dollar-cost averaging selections, that will count towards your two allowable investment exchanges per year.

Frequency *(Check one):* ☐ Monthly ☐ Quarterly*

* Based upon established date, not calendar quarter.

I authorize CollegeChoice 529 to exchange from the following Investment Option *(Selected in **Section 5.**)*

Investment Option — $ ☐,☐☐☐.☐☐ Dollar Amount*

To the following Investment Options

Investment Option — $ ☐,☐☐☐.☐☐ Dollar Amount*

Investment Option — $ ☐,☐☐☐.☐☐ Dollar Amount*

Investment Option — $ ☐,☐☐☐.☐☐ Dollar Amount*

* Please specify only dollar amounts, not percentages.

10. About yourself *(Optional)*

It's important that the CollegeChoice 529 Direct Savings Plan meets the needs of Indiana residents. By supplying us with the following information, the Indiana Education Savings Authority can understand how the Plan is being used. Your individual information will not be shared with any other party and will only be seen by the Authority and its service providers, including the Program Manager. Also, it will be rolled up as a total and not used on an individual basis *(so your anonymity will be protected)*. Thank you!

Income level *(Select one.)*

☐ $0–$24,999 ☐ $25,000–$49,999 ☐ $50,000–$74,999 ☐ $75,000–$99,999
☐ $100,000 +

Race *(Select One.)*

☐ Caucasian ☐ Asian ☐ African American or Black ☐ Hispanic or Latino *(of any race)*
☐ Native American ☐ Other

Educational level *(Select one.)*

Select the highest level of education you, the Account Owner, have completed.

☐ Some high school ☐ High school graduate ☐ Some college ☐ Associate's degree
☐ Bachelor's degree ☐ Master's degree ☐ Professional degree ☐ Doctorate degree

11. Additional information *(Optional)*

How did you hear about the Plan? *(Select one.)*

☐ Direct mail ☐ Email ☐ Newspaper/magazine article ☐ Print ad
☐ Online ad ☐ Friend or relative ☐ Advisor ☐ Employer
☐ TV ☐ Radio ☐ Upromise website ☐ Event
☐ Other ☐☐☐☐☐☐☐☐☐☐☐☐

12. SIGNATURE — YOU MUST SIGN BELOW

By signing below, I hereby apply for an Account in CollegeChoice 529. I certify that:

- I have received, read, and understand the terms and conditions of the Disclosure Statement. I understand that by signing this **Enrollment Form,** I am agreeing to be bound by the terms and conditions of the Disclosure Statement. I understand that the **Enrollment Form** shall be construed, governed by, and interpreted in accordance with the laws of the State of Indiana.
- Except as set forth below, I understand that the Disclosure Statement and **Enrollment Form** constitute the entire agreement between myself and the Trust *(as defined in the Disclosure Statement)*. No person is authorized to make an oral modification to this agreement.
- I understand that my Account in CollegeChoice 529 is not insured by the State of Indiana or any other governmental entity and neither the principal I contribute nor the investment return is guaranteed by the State of Indiana, the Authority or any other governmental entity, the Trust, the Program Manager, the Investment Managers, or any of their affiliates *(each, as defined in the Disclosure Statement)*. Notwithstanding the foregoing, the Savings Portfolio is the only investment option in CollegeChoice 529 that is insured by the Federal Deposit Insurance Corporation (FDIC), up to limits set by the FDIC. I understand that there is no assurance that my Account under CollegeChoice 529 will generate any specific rate of return; in fact, there is no assurance that the Account will not decrease in value *(except for the Savings Portfolio as described in the Disclosure Statement)*.
- If I have chosen the AIP or EFT option, I authorize the Program Manager and Ascensus Broker Dealer Services, Inc., upon telephone or online request, to pay amounts representing redemptions made by me or to secure payment of amounts invested by me, by initiating credit or debit entries to my account at the bank named in **Section 7c.** I authorize the bank to accept any such credits or debits to my account without responsibility for their accuracy. I acknowledge that the origination of ACH transactions involving my bank account must comply with U.S. law. I further agree that the Plan Officials *(as defined in the Disclosure Statement)* will not incur any loss, liability, cost, or expense for acting upon my telephone or online request. I understand that this authorization may be terminated by me at any time by notifying CollegeChoice 529 and the bank by telephone or in writing, and that the termination request will be effective as soon as CollegeChoice 529 and the bank have had a reasonable amount of time to act upon it. I certify that I have authority to transact on the bank account identified by me in **Section 7c.**
- I understand that contributions that cause the total balance of this Account and any other Accounts established in CollegeChoice 529 and in any other Qualified Tuition Program offered by the State of Indiana on behalf of the Beneficiary designated in **Section 3** of this **Enrollment Form** to exceed the Maximum Account Balance established by the Authority are not permitted. I understand that if a contribution is made to my Account that exceeds the Maximum Account Balance, all or a portion of the contribution amount will be returned to me or the contributor.
- **I agree to the terms of the predispute arbitration clause as described under the heading "Arbitration" in the General Provisions section of the Disclosure Statement.**
- If I am opening an Account using the services of a Financial Advisor, I understand that by signing this **Enrollment Form,** I am authorizing Ascensus Broker Dealer Services, Inc. to allow my Financial Advisor to have access to my Account and to perform transactions on my behalf. I agree to hold harmless CollegeChoice 529, the State of Indiana, Ascensus Broker Dealer Services, Inc., the Plan Officials *(as defined in the Disclosure Statement)*, and their respective agents, employees, and affiliates from any losses I incur as a result of the acts or omissions of my Financial Advisor.
- I certify that all of the information that I provided on this **Enrollment Form** is accurate and complete and that I am bound by the terms, rights, and responsibilities stated in this agreement and by any and all statutory, administrative, and operating procedures that govern CollegeChoice 529.

SIGNATURE

Signature of Account Owner

☐☐ – ☐☐ – ☐☐☐☐

Date *(mm/dd/yyyy)*

CollegeChoice529
DIRECT SAVINGS PLAN