

Indiana529 Direct *Savings Plans*

Employer payroll direct deposit enrollment procedures

Congratulations on helping your employees save for education! We're here to help you and your employees begin to save through payroll direct deposit with the Indiana529 Direct Savings Plan.

To start the process, contact your Institutional Relationship Manager by calling 1-866-485-9389 or emailing IndianaEmployer@ascensus.com.

The basics

Employees who want to take part in this voluntary benefit must establish an Indiana529 account and authorize payroll direct deposit contributions before they can begin. They can enroll online at Indiana529direct.com or by mail. If needed, your Institutional Relationship Manager can send you an Enrollment Form.

For employees who choose to contribute through payroll direct deposit:

- Contributions are made with after-tax dollars.
- The minimum contribution for each pay period is \$10 per account.
- Contributions must be made by the Indiana529 account owner.
- An employee must notify you (the employer) of any changes to their payroll direct deposit instructions.

Easily implement payroll direct deposit.

Our preferred method is ACH direct deposit. The following steps will help you manage this process:

- 1. Employees should complete the Payroll Deduction Authorization Form, which is available on Indiana529direct.com.** Make sure that they include their Social Security number and their signature.
- 2. Enter the below information into your payroll system,** following your existing procedures for setting up or changing bank deposits from employees' paychecks:

- The total amount being contributed by the employee per pay period
- The ABA routing number for Mellon Bank (Indiana529's bank): 011001234
- The three-digit prefix (940) followed by the first nine digits of the employee's Indiana529 account number
- The ACH transmittal code: "checking" account

Minimal administrative support is required.

Contributions are directed to the employee's Indiana529 account through the ACH network—similarly to how paychecks are deposited to an employee's bank account or holiday fund.

Indiana529 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."

Spread the word about this great new education savings benefit.

- Invite your Institutional Relationship Manager to:
 - » Give an informational seminar about Indiana529.
 - » Attend your next benefits fair.
- Request Indiana529 literature so you can:
 - » Incorporate it into new hire packets.
 - » Display it wherever employees look for benefits information.
- Send an email to all employees announcing the new benefit.
- Add a link to Indiana529direct.com to your intranet site.



Frequently asked questions

What determines whether a contribution is “in good order”?

A contribution is considered “in good order” if:

- ACH instructions contain Indiana529’s correct Mellon Bank ABA routing number and the employee’s correct account number with the 940 prefix. (Note: You can locate the routing number on an employee’s Payroll Deduction Authorization Form.)
- An employee’s Indiana529 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 Broker Dealer Services, LLC will reject the ACH deduction.

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. Ascensus will not process future contributions until the instructions are corrected.

What happens if my organization cannot support ACH direct deposit?

Speak to your Institutional Relationship Manager to discuss alternative methods.

If you have any technical questions about this process, call the Employer Hotline at 1-888-601-5100, Monday-Friday from 9:00 a.m. to 5:00 p.m. ET.

For more information about the Indiana529 Direct Savings Plan (Indiana529 Direct), call 1-866-485-9415 or visit www.Indiana529direct.com to obtain a Disclosure Booklet, which includes investment objectives, risks, charges, expenses, and other important information; read and consider it carefully before investing.

Before you invest, consider whether your or the beneficiary’s home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state’s qualified tuition program.

Indiana529 Direct is administered by the Indiana Education Savings Authority (Authority). Ascensus Broker Dealer Services, LLC, the program manager, and its affiliates, have overall responsibility for the day-to-day operations, including investment advisory, recordkeeping and administrative services, and marketing. The Indiana529 Direct Portfolios invest in: (i) mutual funds; (ii) a stable value account held in trust by the Authority at Vanguard; and/or (iii) an FDIC-insured omnibus savings account held in trust by the Authority at NexBank. Except for the Savings Portfolio, investments in Indiana529 are not insured by the FDIC. Units of the Portfolios are municipal fund securities and the value of units will vary with market conditions.

1640900-GOV-1640901(09/2024)

Indiana529