

2. New Beneficiary information

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

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.)

Type of savings account

- Higher Education. Saving for qualified higher education expenses at any eligible post-secondary school.
K-12 Tuition Expenses. Saving for tuition expenses in connection with enrollment or attendance at an elementary or secondary public, private or religious school.
Higher Education & K-12 Tuition Expenses. Saving for both qualified higher education expenses and K-12 tuition expenses.

Please note, if you are transferring to an existing account, your savings goal selection will be applied if it does not currently exist.

3. Transfer amount (Check and complete Section 3a or 3b.)

A. Entire balance. Indiana529 Direct Savings Plan (Indiana529) will change the Beneficiary on your Account and will assign you a new Account number if you do not already have an Account for the new Beneficiary. Once the transfer is completed, the old Account will be closed.

Do you already have an Account for the new Beneficiary? (Check one.)

Yes. Account Number - If yes, go directly to Section 7.

No. Complete all remaining sections.

B. Partial balance. Indiana529 will keep the Account for the current Beneficiary's Account open. The dollar amount or percentage you specify below will be transferred to the new Beneficiary's Account.

Note: If the current Account includes more than one Investment Option, the dollar amount or percentage will be taken on a proportional basis from each Investment Option.

\$ Amount OR Percentage

Do you already have an Account for the new Beneficiary? (Check one.)

Yes. Account Number - If yes, go directly to Section 7.

No. Complete all remaining sections.

Note: If the amount you want transferred exceeds the maximum contribution limit, the excess will remain in the existing Account for your current Beneficiary.

Important: If you have already established an Account for the new Beneficiary and provided the Account number above, proceed directly to Section 7. Otherwise, complete all remaining sections..

4. Investment option selection (Check only one box.)

- Before choosing your Investment Option, see the Disclosure Statement (available at www.indiana529direct.com) for complete information about the Investment Options offered.

A. I want to **keep the same investment allocation** for my new Beneficiary.

Note: If you are invested in a Year of Enrollment Portfolio and the new Beneficiary is in a different age bracket than the former Beneficiary, your asset allocation may change.

B. I want to **establish a new investment allocation** as listed below.

Note: See the Disclosure Statement (available at www.indiana529direct.com) for complete information on the Investment Options you are considering.

Year of Enrollment Portfolios:

The asset allocation of money invested in the Year of Enrollment Portfolios is automatically adjusted over time to become more conservative as the Beneficiary approaches enrollment.

| | | | | |
|---------------------------|--------------------------|--------------------------|--------------------------|---|
| 2042 Enrollment Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| 2039 Enrollment Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| 2036 Enrollment Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| 2033 Enrollment Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| 2030 Enrollment Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| 2027 Enrollment Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| 2024 Enrollment Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| College Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |

Individual Portfolios:

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

| | | | | |
|---------------------------------------|--------------------------|--------------------------|--------------------------|---|
| Active U.S. Equity Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| US Equity Index Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| Active International Equity Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| International Equity Index Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| Active Bond Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| Bond Index Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| Inflation-Protected Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |

Savings Portfolios:

The assets will remain in the Portfolio(s) until you exchange them into a new Investment Option.

| | | | | |
|------------------------|--------------------------|--------------------------|--------------------------|---|
| Stable Value Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |
| Savings Portfolio | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | % |

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5. Successor Account Owner information *(Optional)*

- The Successor Account Owner will take over control of the Account in the event of your death or legal incompetence.
- The person you designate as Successor Account Owner **must be at least 18 years old**.
- To change an existing Successor Account Owner, please go online at **www.indiana529direct.com** or call **1.866.485.9415**.
- You may revoke or change the Successor Account Owner at any time. See the Disclosure Statement for more information.

I want to have the same Successor Account Owner for the new Beneficiary.

6. Recurring contribution *(Optional)*

Through recurring contribution, you can have funds transferred electronically—on a regular basis—from your bank, savings and loan, or credit union account to your Indiana529 Account. Your contribution will be credited to your Indiana529 Account on the business day before it is debited from your bank account. You may add, change or delete bank information, or change the investment amount and frequency at any time by logging on to your Account at **www.indiana529direct.com**.

I would like to continue my existing recurring contribution for the new Beneficiary.

7. SIGNATURE—YOU MUST SIGN BELOW

By signing below, I hereby apply for an Account in Indiana529. I certify that:

- I have received, read, and understand the terms and conditions of the Disclosure Statement. I understand that by signing this **Beneficiary Change Form**, I am agreeing to be bound by the terms and conditions of the Disclosure Statement. I understand that this **Beneficiary Change 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** and **Beneficiary Change 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 Indiana529 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 Indiana529 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 Indiana529 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*).
- I understand that I cannot make contributions that exceed the Maximum Account Balance established by Indiana529. I also understand that, for purposes of determining the Maximum Account Balance, contributions to my Account will be combined with contributions to any other State of Indiana offered 529 plan Account held for the benefit of the Beneficiary designated in **Section 2** of this **Beneficiary Change Form**. 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, as applicable.
- **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 (as defined in the Disclosure Statement), I understand by signing this **Beneficiary Change Form**, I am authorizing Ascensus Investment Advisors, LLC. to provide my Financial Advisor with access to my Account and perform transactions on my behalf. I agree to hold harmless Indiana529, the State of Indiana, Ascensus Investment Advisors, LLC., 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 **Beneficiary Change 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 Indiana529.

SIGNATURE

Signature of Account Owner

□□ — □□ — □□□□

Date (mm/dd/yyyy)

Indiana529

Direct Savings Plan