

4 SIGNATURE — YOU MUST SIGN BELOW

By signing below, I hereby acknowledge that:

- I have received and read this form and agree to the terms and conditions of the KY Saves 529 Program Description, which governs all aspects of this Account and is incorporated herein by reference. I will retain a copy of each for my records.
- I certify that all of the information I have provided on this form is accurate and complete and that I am bound by the terms, rights and responsibilities stated in the KY Saves 529 Program Description and by any and all statutory, administrative and operating procedures that govern KY Saves 529. Except as set forth below, I understand that the KY Saves 529 Program Description, and Enrollment Form constitute the entire agreement between me and KY Saves 529. No person is authorized to make an oral modification to this agreement.
- I understand investments are not guaranteed or insured by the FDIC or any other governmental agency, and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by KY Saves 529, the Commonwealth of Kentucky, Ascensus College Savings Recordkeeping Services, LLC (the "Program Manager") and its affiliates, and are subject to investment risks including the loss of the principal amount invested.
- I understand that participation in KY Saves 529 does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other education expenses or that a Beneficiary will be admitted to or permitted to continue to attend an Eligible Educational Institution.
- I intend to use my Account solely to pay the qualified education expenses of the Beneficiary.
- To the best of my knowledge, each contribution to my Account, when added to the value of all other Accounts established for the same Beneficiary in 529 plans issued by the Commonwealth of Kentucky will not cause the aggregate balances in such Accounts to exceed the Maximum Contribution Limit then in effect or the cost in current dollars of qualified education expenses that I reasonably anticipate the Beneficiary will incur.
- If the Account is funded with UGMA/UTMA assets, I certify that I am of legal age in my state of residence, I am the Parent/Guardian/Custodian of the Account, and that I am authorized to open the Account.
- I certify that the Receiving Beneficiary is a "Member of the Family" of the current Beneficiary listed in **Section 1**. I understand that transfers not meeting this condition may result in the earnings portion of the transfer being considered a Non-Qualified Distribution subject to both state and federal income tax as well as an additional 10% federal penalty tax.

SIGNATURE

Signature of Account Owner

□□ — □□ — □□□□

Date (mm/dd/yyyy)

5 Medallion Signature Guarantee — REQUIRED FOR CHANGES TO THE ACCOUNT OWNER OF AN EXISTING ACCOUNT

- You must provide the following information as underwritten certification that your signature is genuine.
- You can obtain a Medallion Signature Guarantee from an authorized officer of a bank, broker, or other qualified financial institution. A notary public cannot provide a Medallion Signature Guarantee, nor can you guarantee your own signature.
- **Do not sign below until you are in the presence of the authorized officer providing the Medallion Signature Guarantee.**
- If a Medallion Signature Guarantee is needed you cannot fax in this form.

I certify that the information provided herein is true and complete in all respects, and that I have read and understand, consent, and agree to all the terms and conditions of the KY Saves 529 Program Description.

SIGNATURE

Signature of Current Account Owner *(In the presence of the authorized officer.)*

Signature Guarantor

Title

Name of Institution

□□ — □□ — □□□□

Date *(mm/dd/yyyy)*

Authorized Officer to place stamp here