KY Saves 529

Transfer Form

- Use this form if you are transferring to a different Account Owner or Beneficiary.
- If you are the new Account Owner and you do not already have an account open, please complete an **Enrollment Form** and submit with this **Transfer Form**.
- 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 listed. Do not staple.

Important: To avoid adverse tax consequences on the Account transfer, the new Beneficiary must be a Member of the Family of the former Beneficiary, as defined in the KY Saves 529 Program Description. If the new Beneficiary is not an eligible family member, the change will be considered a Non-Qualified Distribution, which means that it may be subject to both state and federal income tax and an additional 10% federal penalty tax on any earnings.

Forms can be downloaded from our website at **kysaves.com**, or you can call us to order any form — or request assistance in completing this form — at **1.855.840.4855** Monday through Friday from 8 a.m. to 8 p.m. ET.

1.855.840.4855
Monday to Friday 8 a.m. - 8 p.m. ET

kysaves.com

clientservice@kysaves.com

FAX **1.617.559.8939**

Regular mailing address:
KY Saves 529
P.O. Box 56014
Boston, MA 02205-6014

Overnight mailing address:
KY Saves 529
95 Wells Ave, Suite 155
Newton, MA 02459

Transfer Instructions

- ☐ **Account Owner to Account Owner** *(Same Beneficiary)*
- ☐ **Account Owner to Account Owner** *(Different Beneficiary)*
- ☐ **Beneficiary to Beneficiary**

1. Current Account Information

☐☐☐☐☐☐☐☐☐ – ☐☐
Account Number ***(Required)***

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Account Owner Social Security or Taxpayer Identification Number ***(Required)***

Name of Account Owner *(first, middle initial, last)*

Name of Beneficiary *(first, middle initial, last)* ***(Required)***

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Beneficiary Social Security or Taxpayer Identification Number ***(Required)***

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Telephone Number

* K Y T R A N S F E R *

2. Receiving Account

Account Number *(If account is already established)*

Account Owner Social Security or Taxpayer Identification Number ***(Required)***

Name of Account Owner *(first, middle initial, last)*

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

Beneficiary Social Security or Taxpayer Identification Number ***(Required)***

Telephone Number

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

A. ☐ **Entire balance.** Once the transfer is completed, the original Account will be closed.

B. ☐ **Partial balance.** KY Saves 529 will keep the Account for the current Beneficiary open. The dollar amount you specify below will be transferred to the Account for the receiving Beneficiary identified in **Section 2**.

Name of Investment Option	**Dollar amount** *(For partial amounts.)*	**OR**	**Total balance** *(Check if applicable.)*
	$ ___,___.__		☐
	$ ___,___.__		☐
	$ ___,___.__		☐

C. ☐ **Transfer type.** If an option is not selected below, the transfer amount will be allocated according to the receiving Account's existing Portfolio allocation election.

Check one.

☐ I want to transfer the assets in-kind. (An "in- kind" transfer will move the selected assets over to the receiving account without a change in the currently held investment allocation(s).)

☐ I want to transfer and allocate the assets according to the receiving Beneficiary's current Investment Options. *(By selecting this option, the current investments will be liquidated, and the funds will be deposited into the Receiving Beneficiary's Account according to the future allocation instructions on the new Beneficiary's Account.)*

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

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Date *(mm/dd/yyyy)*

Authorized Officer to place stamp here