

Michigan Education Savings Program

Account Application



- For faster processing, you can complete this request online at **misaves.com**.
- 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 mailing address listed. Do not staple.
- Your minimum initial investment, including contributions by check, transfer, or rollover, must total at least \$25.
- 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. Before completing this form, carefully read the Program Description and Participation Agreement.

To request assistance in completing this form call us at **1.877.861.6377**, Monday through Friday from 8 a.m. - 8 p.m. ET.

 **1.877.861.6377**
Monday to Friday 8 a.m. - 8 p.m. ET

 **www.misaves.com**

Regular mailing address:

Michigan Education Savings Program
P.O. Box 55451
Boston, MA 02205-5451

Overnight mailing address:

Michigan Education Savings Program
95 Wells Avenue, Suite 155
Newton, MA 02459

Important Information about Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions, including us, to obtain, verify and record information that identifies each person who opens an Account.

What this means for you: When you open an Account, we will ask for your name, address, date of birth, Social Security Number or Taxpayer Identification Number and other information that will allow us to identify you, such as your home telephone number. Until you provide the information we need, we may not be able to open an Account or effect any transactions for you.

If we are unable to verify your identity, we reserve the right to close your Account or take other steps we deem reasonable.

1. Account Type

Individual Account. I am opening a new Michigan Education Savings Program Account.

UGMA/UTMA Account. I am opening an UGMA/UTMA Account with new funds or assets liquidated from an UGMA/UTMA Account from the state of (*please abbreviate*) in which the liquidated UGMA/UTMA custodial Account was opened.



* MI DIRECT ACCT APPLICATION *

2. Account Owner or Custodian Information *(The Account Owner is the person who owns the account and the Custodian of an UGMA/UTMA is the person who manages the account until the minor reaches the age of termination. This person must be at least 18 years old at the time the Account is opened and a contribution is made.)*

Legal Name (First name) (Required) (M.I.)

Legal Name (Last name) (Required)

Social Security or Taxpayer Identification Number (Required)

Birth Date (mm-dd-yyyy) (Required)

Primary Telephone Number

Secondary Telephone Number

Mobile Landline

Mobile Landline

I agree to allow the Michigan Education Savings Program and its affiliates, agents, and service providers, to contact me at the phone number(s) provided, or any phone number(s) provided at a later date, using an automatic telephone dialing system or text message, to provide messages, including account matters, informational, and marketing. I acknowledge that providing the phone number(s) is not a condition of receiving any services. By providing the phone number(s), I certify that the phone number is accurate and that I own the rights to use that phone number and to give consent to call or text the phone number(s) provided as well as any phone number(s) provided at a later date.

PLEASE NOTE: If you do not to agree to be contacted for the matters described above, you understand that we may still contact you at the phone number(s) you have provided in order to service your account.

Email Address

U.S. Permanent Street Address (P.O. boxes are not acceptable.) (Required)

City State Zip Code

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

City State Zip Code

3. Beneficiary or Minor Information *(The Beneficiary or Minor is the person for whom the funds are intended.)*

Legal Name (First name) (Required) (M.I.)

Legal Name (Last name) (Required)

Social Security or Taxpayer Identification Number (Required)

Birth Date (mm-dd-yyyy) (Required)

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

U.S. Permanent Street Address (P.O. boxes are not acceptable.) (Required)

City State Zip Code

Relationship of Account Participant to Beneficiary

Parent Guardian Grandparent Friend Self Other

7. A. Registered Investment Advisor (RIA) Information

Only complete the information below if you want to add an RIA to your account or replace the existing RIA on your account.

Note: If your Advisor is a corporation or other entity, the entity must complete and submit a Michigan Education Savings Program Registered Investment Advisor Authorization Form.

RIA (First name) [grid of boxes] (M.I.)

RIA (Last name) [grid of boxes]

Firm Name [grid of boxes]

IARD/Rep Number [text box]

Dealer Number [text box]

Branch Number [text box]

Mailing Address [grid of boxes]

City [grid of boxes]

State [grid of boxes]

Zip Code [grid of boxes]

Telephone Number [grid of boxes]

B. Authorization Level

I, the Account Owner/Custodian listed in Section 2, appoint the RIA and their firm listed in Section 7 to act on my behalf as indicated below.

Account Inquiry Access. Authorized to obtain information about my Account(s) and receive duplicate Account statements.

I ACKNOWLEDGE AND ACCEPT MY AUTHORITY TO OBTAIN INFORMATION ABOUT THE MICHIGAN EDUCATION SAVINGS PROGRAM ACCOUNT(S) AND RECEIVE DUPLICATE ACCOUNT STATEMENTS ON BEHALF OF THE ACCOUNT OWNER/CUSTODIAN LISTED IN SECTION 2 OF THIS FORM.

SIGNATURE [text box] Signature of RIA

Date (mm-dd-yyyy) [grid of boxes]

8. Investment Option Selection *(Required)*

Complete this section to allocate your initial and future contributions to your selected Investment Option(s).

- Indicate an allocation percentage next to your selected Investment Option(s) below.
- Use a whole percentage next to each Investment Option below. The TOTAL of all allocations must equal **100%**.
- You may invest in as many Investment Options as you wish from the list below. You do not have to select a portfolio that aligns with the beneficiary's enrollment year.
- You can view or change your allocation instructions for future contributions online, by telephone or by form at any time.

Enrollment Year Investment Options:

The asset allocation of money invested in the Enrollment Year Investment Options is automatically adjusted over time to become more conservative as the enrollment year approaches. The assets will remain in your selected Enrollment Option until it merges with the In School Option,* or unless you exchange an Enrollment Option for another Enrollment Option or any other Investment Option.**

2042 / 2043 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
2040 / 2041 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
2038 / 2039 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
2036 / 2037 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
2034 / 2035 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
2032 / 2033 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
2030 / 2031 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
2028 / 2029 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
2026 / 2027 Enrollment Option	<input type="text"/> <input type="text"/> <input type="text"/> %
In School Option	<input type="text"/> <input type="text"/> <input type="text"/> %

Multi-Fund Investment Options:

The assets will remain in your selected option(s) unless you exchange your selection(s) for a different Investment Option(s).**

Aggressive Allocation Option	<input type="text"/> <input type="text"/> <input type="text"/> %
Moderate Allocation Option	<input type="text"/> <input type="text"/> <input type="text"/> %
Conservative Allocation Option	<input type="text"/> <input type="text"/> <input type="text"/> %
International Equity Index Option	<input type="text"/> <input type="text"/> <input type="text"/> %
Global Equity Index Option	<input type="text"/> <input type="text"/> <input type="text"/> %
100% Fixed Income Option	<input type="text"/> <input type="text"/> <input type="text"/> %

Single Fund Investment Options:

The assets will remain in your selected option(s) unless you exchange your selection(s) for a different Investment Option(s).**

U.S. Equity Index Option	<input type="text"/> <input type="text"/> <input type="text"/> %
Large Cap Growth Equity Index Option	<input type="text"/> <input type="text"/> <input type="text"/> %
Large Cap Value Equity Index Option	<input type="text"/> <input type="text"/> <input type="text"/> %
Small/Mid Cap Equity Index Option	<input type="text"/> <input type="text"/> <input type="text"/> %
Emerging Markets Equity Index Option	<input type="text"/> <input type="text"/> <input type="text"/> %

Guaranteed Investment Option:

The assets will remain in your selected option unless you exchange your selection(s) for a different Investment Option(s).**

Principal Plus Interest Option	<input type="text"/> <input type="text"/> <input type="text"/> %
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Total **1 0 0** %

* See the Program Description for details.

** Subject to the two permitted investment rebalances per calendar year.

9. Contribution Method *(Your minimum initial contribution must be at least \$25 per account.)*

- Your initial contribution can come from several sources combined but you must check at least one source. If you combine sources, check the appropriate box for each source and write in the contribution amount for each.
- Contributions by any source will not be available for withdrawal for 8 Business Days.
- Third-party personal checks up to \$10,000 endorsed over to the Program are accepted.

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

A. **Check:** Make check payable to the **Michigan Education Savings Program.**

Include your check with this Account Application. Personal checks (excluding starter checks), bank drafts, teller’s checks, cashier’s checks, checks issued by a financial institution or brokerage firm payable to you and endorsed over to the Program by you, and third-party personal checks up to \$10,000 endorsed over to the Program are accepted.

\$, .
Amount

B. **Rollover from another 529 program or Coverdell Education Savings Account to a Michigan Education Savings Program Account:**

- To roll over proceeds directly from another 529 program, submit the program’s **Incoming Rollover Form** along with this application.

C. **Transfer from an existing Michigan Education Savings Program Account:** Complete this section if you are transferring assets from an existing account. You will also need to complete a **Transfer Form.**

—
Account Number

D. **Indirect Rollover:** A check is included from another 529 program, Coverdell Education Savings Account, or Qualified U.S. Savings Bond that was redeemed within the last 60 days. You must provide an account statement from your former account or IRS form 1099-INT or 1099-Q showing the contribution and earnings portion of the redemption.

\$, .
Amount of Rollover

\$, .
Principal *(Basis)*

\$, .
Earnings

E. **Payroll Direct Deposit.** You can establish or change Payroll Direct Deposit by logging into your account at **misaves.com**. If you want to make contributions to your Michigan Education Savings Program Account directly as a Payroll Direct Deposit, you must contact your employer’s payroll office to verify that you can participate. Payroll Direct Deposit contributions will not be made to your Michigan Education Savings Program Account until you have received a **Payroll Direct Deposit Confirmation Form** from the Michigan Education Savings Program. Once this is received please enter this information on your employer self-service portal *(if available)* or provide your signature and Social Security or tax payer identification number on this form and submit to your employer’s payroll office. The amount you indicate below will be in addition to Payroll Direct Deposits that you may have previously established for other Michigan Education Savings Program Accounts.

Amount of Payroll Direct Deposit each pay period *(\$15 minimum):*

\$, .

F. **Recurring Contribution:** You can have a set amount automatically transferred from your bank, savings and loan, or credit union account monthly or quarterly. Money will be transferred electronically based on the frequency you select into your Michigan Education Savings Program Account. You may change the investment amount and frequency at any time by logging onto your Account at **misaves.com** or by calling **1.877.861.6377**. To add Recurring Contribution instructions or multiple bank accounts, attach a separate sheet with the information requested in **Sections 9F** and **10** for each additional Recurring Contribution instruction or bank account.

Important: To set up this option, you must provide bank information in **Section 10**.

Amount of Debit: \$25 \$50 \$100 \$150 \$250 Other \$.00
Amount

Frequency (Select one.): **Monthly (\$25 minimum)** **Quarterly (Every three months. \$75 minimum.)**

Start Date:* — —
Date (mm-dd-yyyy)

*Michigan Education Savings Program must receive instructions at least 3 Business Days prior to the next scheduled Recurring Contribution; otherwise, debits from your bank account will begin the following month on the day specified. Please review your quarterly statements for details of these transaction.

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

Amount of increase: \$.00

Month:** January February March April May June
 July August September October November December

** The month in which your Recurring Contributions will be increased. The first increase will happen at the first occurrence of the month selected.

G. **Electronic Fund Transfer (EFT):** Through EFT, you can make contributions online or by phone whenever you want by transferring money from your bank account. We will keep your bank instructions on file for future EFT contributions. To set up an EFT, you must provide bank information in **Section 10**. The Program may place a limit on the total dollar amount per day you may contribute to an Account by EFT. *(The amount below will be a one-time EFT contribution to open your Account.)*

\$, .
Amount

10. Bank Information (Required to establish the Recurring Contribution or EFT service.)

Note: The routing number is usually located in the bottom left corner of your checks. You can also ask your bank for the routing number.

Important: I acknowledge that my bank or financial institution is located in the U.S. and/or adheres to U.S. banking regulations.

Bank Name

Bank Routing Number

Bank Account Number

Account Type
(Check One.)

Checking

Savings

If applicable, authorization from a joint bank account owner is required to add bank instructions on the account.

Bank Account Owner (First name)

(M.I.)

Bank Account Owner (Last name)

SIGNATURE

Signature of Bank Account Owner

 - -

Date (mm-dd-yyyy)

Joint Bank Account Owner (First name)

(M.I.)

Joint Bank Account Owner (Last name)

SIGNATURE

Signature of Joint Bank Account Owner

 - -

Date (mm-dd-yyyy)

11. Automatic Dollar-Cost Averaging Program *(Optional)*

Automatic dollar-cost averaging allows you to reallocate from one Investment Option to one or more other Investment Options within your Account on a pre-scheduled basis.

- To start automatic dollar-cost averaging you must make a minimum \$100 contribution to an initial Investment Option (*Source Option*), and at the time of the contribution, designate automatic periodic allocations to one or more other Investment Options (*Target Option*).
- Your entire initial deposit does not need to be included in the automatic dollar-cost averaging.
- Creating an automatic dollar-cost averaging at the time of enrollment will NOT count towards your twice per calendar year Investment Option change limit. To start automatic dollar-cost averaging at the time of enrollment you must mail a contribution check with this completed form to the Program.
- If you make any changes to or cancel an established automatic dollar-cost averaging it will count towards your twice per calendar year Investment Option change limit.

Amount: \$, . (minimum \$100)
Amount

Frequency (Select one.): **Monthly** **Quarterly** (Based on established date, not calendar quarter.)

Start Date:* - -
Date (mm/dd/yyyy)

* The Program must receive instructions at least 3 business days prior to the indicated start date. Please review your quarterly statements for details of these transactions. If the date is not specified, this option will begin the month following the receipt of this request, on the 15th day of the month.

Stop Type (Select one.):

Stop Date - -
Date (mm/dd/yyyy)

When total amount of Reallocation equals: \$, .

When Complete Balance of the Source Option is depleted.

Source Option:

Target Option:

\$, .
Investment Option Dollar Amount

\$, .
Investment Option Dollar Amount

\$, .
Investment Option Dollar Amount

12. Signature and Certification—YOU MUST SIGN BELOW

By signing below, I am agreeing to terms and conditions set forth below and in the Participation Agreement for Accounts Owned by Individuals (the "Participation Agreement") contained in the Program Description. I understand and agree that those documents govern all aspects of this Account and are herein incorporated by reference.

I hereby establish, as the Account Owner/Custodian, an Account representing an interest in the Michigan Education Savings Program (the "Program") for the Beneficiary to be named on this form and enter into this Participation Agreement (this "Agreement") relating to the Account with the Program.

The State Treasurer, Michigan Department of Treasury is the MESP Administrator or Program Administrator. I understand that the MESP Administrator or Program Administrator has retained TIAA-CREF Tuition Financing, Inc. as the program manager (the "Program Manager") for the Program and that this Agreement is subject to and incorporates by reference the information concerning the Program, and the terms applicable to my Account, contained in the Michigan Education Savings Program Description and its Participation Agreement (the "Program Description"), as modified from time to time. Each capitalized term used, but not defined in this Agreement, has the meaning of the term provided in the Program Description.

I certify that all of the information provided by me on this **Account Application** is, and all information provided by me in the future will be, true, complete and correct and I authorize the Program to open this Account based upon this information.

- I understand that at any time the value of any Account(s) to which I make contributions may be more or less than the amounts I contributed to such Account(s).
- I understand that the Program may, from time to time, amend the Program Description and Participation Agreement and I understand and agree that I will be subject to the terms of those amendments.
- I have received, read and understand the Program Description and the Participation Agreement.
- I understand that if I did not provide an **Incoming Rollover Form** along with my rollover from another 529 Program or Coverdell Education Savings Account, the entire rollover amount will be treated as earnings and will be reported as earnings upon withdrawal, unless the Program receives a statement, including breakdown of the earnings and contributions, from my original account. Rollovers between 529 programs for the same Beneficiary are permitted only once every 12 months, by law.
- If I have enclosed a check for an indirect rollover, I also certify that this amount was withdrawn from another qualified tuition program or from a Coverdell Education Savings Account within the last 60 days to qualify for rollover treatment and that I have not previously made a rollover for the same Beneficiary within the last 12 months. The entire rollover amount will be treated as earnings, and will be reported as earnings upon withdrawal, unless the Program receives a statement, including breakdown of the earnings and contributions, from my original account.
- If I have provided banking information in **Section 10**, I authorize the *Michigan Education Savings Program* to debit my bank account and to deposit such funds into my Program Account. I authorize the financial institution holding the bank account to debit without responsibility for the accuracy of the transaction. I further agree that neither the Program nor its agents will be liable for any loss, liability, cost or expense for acting upon these instructions, except to the extent required by applicable law.
- You should be aware that by providing banking information, you also authorize the Program to automatically provide certain capabilities in connection with your Account(s). This includes the ability to authorize withdrawals from your Accounts via telephone or through **misaves.com** provided your banking information has been on file for a minimum of 30 days. Do not provide your banking information if you do not wish to activate these capabilities. If you wish to remove these capabilities from your account(s), you must delete your banking information.

SIGNATURE

Signature of Account Owner/Custodian

□□ — □□ — □□□□

Date (mm-dd-yyyy)

I will retain a copy of this Account Application, the Program Description and the Participation Agreement (contained in the Program Description) with my records.

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