

Achieve Montana Enrollment Form



Important Information About Opening a New Account. We are required by federal law to obtain from each person who opens an Account certain personal information — including name, street address, and date of birth, among other information — that will be used to verify your identity. If you do not provide us with this information, we will not be able to open your Achieve Montana Account. If we are unable to verify your identity, we reserve the right to close your Account or take other steps we deem reasonable.

You can open your Account two different ways:

- Go to **achievemontana.com** and click on “Enroll,” or
- Complete this form by typing in your information and printing out the completed application. You may also print out a blank form and write in your information. Print clearly, preferably in capital letters and black ink. Mail the application to the address below. Do not staple.

Forms can be downloaded from our website at **achievemontana.com**, or you can call us to order any form — or request assistance in completing this form — at **1.877.486.9271** any business day from 7 a.m. to 6 p.m. Mountain Time.

Return this form and any other required documents to:

**Achieve Montana
P.O. Box 219448
Kansas City, MO 64121-9448**

Phone Number: **1.877.486.9271**

Hours: **7 a.m. to 6 p.m. Mountain Time**
Monday through Friday

Website: **achievemontana.com**

1. Account type

Select one of the Account types below. If you do not select an Account type, we will open an Individual Account for you.

☐

Individual Account. I am opening a new Achieve Montana Account.

☐

UGMA/UTMA Account. I am funding this Achieve Montana Account with cash proceeds from the sale of assets held in an UGMA/UTMA custodial account for the benefit of the Beneficiary indicated in **Section 3** of this **Enrollment Form**. I understand that I will be considered the owner of the Account in my capacity as UGMA/UTMA custodian for that Beneficiary. As custodian, I understand that I will transact on behalf of the minor until he or she reaches the age of majority under applicable UGMA/UTMA law. The Beneficiary, who is the minor, cannot be changed.

☐

☐ Indicate the state (*please abbreviate*) in which the UGMA/UTMA custodial account was opened.

☐

Business/Entity/Trust Account. I am opening this Achieve Montana Account as a corporation, partnership, association, estate, or Trust. Please list the names and titles of individuals authorized by governing documents to direct transactions with respect to this Account. (*You must include documentary evidence. Please enclose supporting documents substantiating the status of the Business Entity/Trust Account, and the establishment of the authorized signer with this **Enrollment Form**. We may also request additional information from you.*)



A. Individual or Entity Account Owner.

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* You must include documentary evidence. Please enclose supporting documents substantiating the status of the Business Entity/Trust, and the establishment of the authorized signer(s).

3. Beneficiary information *(The person whose qualified higher education expenses may be paid from the Account.)*

Legal Name (First name) (m.i.)

Legal Name (Last name)

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

Birth Date (mm/dd/yyyy) **(Required)**

Citizenship (if other than U.S. citizen, please indicate country of citizenship.)

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

Permanent Street Address (A P.O. box is **not** acceptable.)

City State Zip Code

4. Successor Account Owner information *(Optional, but recommended.)*

- If you choose to complete **Section 4**, you are required to provide the Successor's full legal name, Social Security number, and date of birth.
- The Successor Account Owner will take control of the Account in the event of the death of the Account Owner.
- You may revoke or change the Successor Account Owner at any time. See the Achieve Montana Program Description (Program Description) for more information.
- The person you designate as the Successor Account Owner **must be at least 18 years old**.

Legal Name (First name) (m.i.)

Legal Name (Last name)

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

Birth Date/Trust Date (mm/dd/yyyy) **(Required)**

Telephone Number

Permanent Street Address (A P.O. box is **not** acceptable.)

City State Zip Code

5. Investment Option selection

- Before choosing your Investment Option(s), see the Program Description (*also available at achievemontana.com*) for complete information about the investments offered.
- Your initial and subsequent contributions will be invested in the Portfolio(s) you select.
- You must allocate at least **5%** of your contributions to each Investment Option that you choose. Use whole percentages only.
- Your allocations must equal 100%.
- The minimum initial investment is \$25 (\$15 per pay period for payroll deduction). Consult your tax advisor and the Program Description for additional information regarding restrictions on changes in investments for Section 529 college savings plans (529 Plans).
- These Investment Options are designed to help you save for post-secondary qualified higher education expenses.

Year of Enrollment

2038 Enrollment Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
2035 Enrollment Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
2032 Enrollment Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
2029 Enrollment Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
2026 Enrollment Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
2023 Enrollment Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
College Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %

Asset Allocation Option

Aggressive Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
Growth Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
Moderate Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
Conservative Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
Income Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %

Individual Portfolios Options

Equity Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
Bond Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
Capital Preservation Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %

TOTAL %

6. Contribution Method

You may make future contributions by personal check or electronically through an Automatic Investment Plan (AIP), Payroll Deduction (if available from your employer), or by Electronic Funds Transfer (EFT).

Important: The AIP and EFT options can be used only with accounts held by a U.S. bank, savings and loan association, or a credit union that is a member of the Automated Clearing House (ACH) network. Money Market mutual funds and cash management accounts offered by non-bank financial companies are not members of the ACH network.

- All contributions by check, AIP, and EFT will not be available for withdrawal for seven (7) days.

Source of funds (Check all that apply.)

A. ☐ **Personal check.**

Important: All checks must be payable to **Achieve Montana.**

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(\$25 minimum)

B. ☐ **EFT.** Through EFT, you can make a contribution of at least \$25 whenever you want by transferring money from your bank account. We will keep your bank instructions on file for future EFT contributions. To set this up, you must provide bank information in **Section 6D**. The maximum contribution through a one-time EFT is \$130,000. (The amount below will be a one-time EFT contribution to open your Account.)

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(\$25 minimum)

C. ☐ **AIP.** You can have a set amount automatically transferred from your bank account on the frequency you specify. Money will be transferred electronically at regular intervals from your bank, savings and loan, or credit union account to your Achieve Montana Account. You may change the investment amount and frequency at any time by logging onto your Account at **achievemontana.com** or by calling **1.877.486.9271**.

Important: To set up this option, you must provide bank information in **Section 6D**.

Amount of Debit:

\$, .

(\$25 minimum)

Frequency (Check one.):

☐ Monthly

(\$25 minimum)

☐ Quarterly

(\$75 minimum)

☐ Semi-Annually

(\$150 minimum)

☐ Annually

(\$300 minimum)

Start Date:*

— —

Date (mm/dd/yyyy)

* Achieve Montana must receive instructions at least 3 business days prior to the indicated start date; otherwise, debits from your bank account will begin the following month on the day specified. Please review your quarterly statements for details of these transactions. The start date must fall between the 1st and the 28th of the month. If the date is not specified, this option will begin on the 20th day of the month following the receipt of this request.

☐ **Annual Increase.** You may increase your AIP 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:

\$, .

Month:**

** The month in which your AIP contribution will be increased. The first increase will occur at the first instance of the month selected. Annual AIP increases are subject to the general contribution limits of Achieve Montana and will also count toward annual federal gift tax exclusion limits.

Note: A plan of regular investment cannot assure a profit or protect against a loss in a declining market.

D. Bank information. Required to establish the EFT or AIP service.

- ☐ **Important:** Please check this box to confirm that your ACH transactions will not involve a bank or other financial services company, including any branch or office thereof, located outside the territorial jurisdiction of the United States.

Bank Name

Bank Routing Number

Bank Account Number

Account Type:

(Check One.)

☐

Checking

☐

Savings

- E. ☐ **Direct Rollover from another 529 Plan, Education Savings Account (ESA), or qualified U.S. savings bond to Achieve Montana.** By law, rollovers between 529 Plans with the same Beneficiary are permitted only once every 12 months. Complete and include a **Rollover Form**, available online at achievemontana.com or by calling **1.877.486.9271**.

- F. ☐ **Indirect rollover from another 529 Plan, ESA, or qualified U.S. savings bond.**

You can transfer money from one of these options to your bank account and from there, to Achieve Montana.

Important: Indirect rollovers require the documentation described below. If you do not provide this documentation, the entire amount will be considered earnings, which could result in adverse tax consequences, particularly if you later make a non-qualified distribution from your Achieve Montana Account.

- **Indirect rollover from another 529 Plan or an ESA**—Enclose documentation from the distributing financial institution showing contributions and earnings.
- **Indirect rollover from qualified U.S. savings bonds**—Attach a statement or IRS Form 1099-INT, issued by the distributing financial institution, that shows the interest paid as of the redemption date.

\$

Contributions

\$

Earnings

- G. ☐ **Payroll Deduction.** If you want to make contributions to your Achieve Montana Account directly as a Payroll Deduction, you must contact your employer's payroll office to verify that you can participate. Payroll Deduction contributions will not be made to your Account until you have received a **Payroll Deduction Confirmation Form** from us, provided your signature and Social Security number or Taxpayer Identification number on the Form, and submitted the Form to your employer's payroll office. The amount you indicate below will be in addition to Payroll Deductions that you may have previously established for other Achieve Montana Accounts.

Amount of Payroll Deduction each pay period:

\$

(\$15 minimum)

7. SIGNATURE — ACCOUNT OWNER MUST SIGN BELOW

By signing below, I hereby apply for an Account in Achieve Montana. Capitalized terms used, but not otherwise defined herein have the meanings assigned to them in the Program Description. I certify that:

- I have received, read, and understand the terms and conditions of the Program Description. I understand that by signing this Enrollment Form, I agree to be bound by the terms and conditions of the Program Description. I understand that the Enrollment Form shall be construed, governed by, and interpreted in accordance with the laws of the State of Montana.
- I understand that the Program Description and Enrollment Form constitute the entire agreement (*"Agreement"*) between myself and the Family Education Savings Trust (*the "Trust"*). No person is authorized to make an oral modification to this Agreement.
- I understand that my Account in Achieve Montana is not insured by the State of Montana or any other governmental entity and neither the principal I contribute nor the investment return is guaranteed by the State of Montana, the Montana Board of Regents of Higher Education (*the "Board"*), the Family Education Savings Program Oversight Committee, the Trust or any other governmental entity, Ascensus College Savings Recordkeeping Services, LLC., Ascensus Investment Advisors, LLC., Blackrock Fund Advisors, Dimensional Fund Advisors, LP, Charles Schwab Investment Management, Inc., New York Life Insurance Company (New York Life), and The Vanguard Group, Inc. or any of their affiliates. Notwithstanding the foregoing, the principal and interest in the Capital Preservation Portfolio is guaranteed by New York Life. I understand that there is no assurance that my Account in Achieve Montana will generate any specific rate of return; in fact, there is no assurance that the Account will not decrease in value.
- I intend to use my Account solely to save for and to pay the qualified higher education expenses of the Beneficiary.
- If I have chosen the AIP or EFT option, I authorize Ascensus College Savings Recordkeeping Services, LLC., upon telephone or online request, to pay amounts representing redemptions made by me or to secure payment of amounts invested by me, by initiating credit or debit entries to my account at the bank named in **Section 6D** in this **Enrollment Form**. I authorize the bank to accept any such credits or debits to my account without responsibility to their correctness. I acknowledge that the origination of ACH transactions involving my Account must comply with U.S. law. I further agree that the Trust, Achieve Montana, and the Plan Administrators (as defined in the Program Description) will not incur any loss, liability, cost, or expense for acting upon my telephone or online request. I understand that this authorization may be terminated by me at any time by notifying Achieve Montana and the bank by telephone or in writing, and that the termination request will be effective as soon as Achieve Montana and the bank have had a reasonable amount of time to act upon it. I certify that I have authority to transact on the bank account identified by me in **Section 6D** in this **Enrollment Form**.
- I understand that contributions that cause the total balance of this Account and any other Accounts established in Achieve Montana and in any other Qualified Tuition Program administered by the State of Montana on behalf of the Beneficiary designated in **Section 3** of this Enrollment Form to exceed the Maximum Contribution Limit are not permitted. I understand that if a contribution is made to my Account that exceeds the Maximum Contribution Limit, all or a portion of the contribution amount will be returned to me or the contributor.
- 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 within the Achieve Montana 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 higher education expenses that I reasonably anticipate the Beneficiary will incur.
- I understand that the Investment Options offered by Achieve Montana have been designed to save for post-secondary qualified higher education expenses.
- I understand that under Montana law, distributions for K-12 Tuition Expenses will be considered non-qualified withdrawals and will be subject to a Montana State recapture tax.
- I certify that all of the information that I provided in this **Enrollment Form** is accurate and complete and I understand 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 Achieve Montana.

SIGNATURE

Signature of Account Owner

□□ — □□ — □□□□

Date (mm/dd/yyyy)



ACHIEVE MONTANA
THEIR TOMORROW STARTS TODAY

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