

## Enroll employees in direct deposit for College SAVE 529 Plan accounts

Many of your employees are also parents, and watching their children attain higher education can be among their most important goals. Empowering employees to contribute to college savings accounts through direct deposit helps:

- Provide peace of mind for your employees
- Make saving automatic and hassle-free
- Stretch their hard-earned money
- Show you value your employees and their dreams.

To opt into this voluntary benefit, employees must first open a College SAVE 529 account and authorize payroll direct deposit contributions before they can begin. Employees can enroll online at [collegesave4u.com](http://collegesave4u.com) or by completing and returning a paper enrollment form.

### Easy for you and your employees

Contributions are made with after-tax dollars, and the minimum for each pay period is just \$12.50 per account. Of course, employees must notify you (the employer) of any changes to their payroll direct deposit.

Each contribution is processed as an ACH direct deposit, similar to an electronic deposit of a paycheck into the employee's bank account.



## Let's get started

### 1. Establish the College SAVE 529 Plan as a benefit

### 2. Encourage your employees to enroll by including College SAVE:

- At your next benefits fair
- On your company intranet, with a link to [collegesave4u.com](http://collegesave4u.com)
- In materials inserted into employee payroll envelopes and new hire packages
- In a company-wide email announcing the new benefit

We have a variety of free College SAVE literature. To order, contact us at **1.866.728.3529**, or [clientservice@collegesave4u.com](mailto:clientservice@collegesave4u.com).



### 3. Execute the payroll direct deposit process:

- Check each payroll form to make sure it includes the required information: employee's Social Security number, College SAVE account number and signature.
- Follow your existing procedures for payroll direct deposit by entering the:
  - Total dollar amount being contributed by the employee per pay period
  - ABA routing number for Mellon Bank (College SAVE's bank): 011001234
  - Three-digit prefix, 541, followed by the first nine digits of the employee's College SAVE account number
  - ACH transmittal code: "checking" account

# College SAVE™

Bank of North Dakota's 529 Plan

## Here's all you do:

1. Establish the College SAVE 529 as a benefit
2. Promote its advantages
3. Process just like other payroll direct deposits

## College SAVE™

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## For more efficient processing, remember:

College SAVE processes payroll direct deposit instructions received by the close of regular trading on the New York Stock Exchange, normally 3 p.m. CT. Contributions received after the close of regular trading will be invested at the closing unit value(s) of the next business day.

The closing unit value(s) will be used, as long as we receive instructions and account information "in good order." A contribution is considered "in good order" when:

- An employee's College SAVE account is established and payroll direct deposit allocations and instructions are set up for the account.
- ACH instructions contain College SAVE's correct Mellon Bank ABA routing number (011001234) and the employee's correct account number with the 541 prefix.

## Does your organization support ACH direct deposit?

If not, contact us to discuss possible alternative methods at **1.866.728.3529** or **clientservice@collegesave4u.com**.

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**For more information about North Dakota's College SAVE Plan (College SAVE), call 1.866.SAVE.529 (1.866.728.3529) or visit [www.collegesave4u.com](http://www.collegesave4u.com) to obtain a Plan Disclosure Statement. Investment objectives, risks, charges, expenses, and other important information are included in the Plan Disclosure Statement; read and consider it carefully before investing.**

**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.**

The College SAVE Plan is a 529 plan established by the State of North Dakota. Bank of North Dakota (Bank) acts as trustee of College SAVE Trust, a North Dakota trust, and is responsible for administering College SAVE Trust and College SAVE. Ascensus Broker Dealer Services, LLC ("ABD"), the Plan Manager, and its affiliates have overall responsibility for the day-to-day operations of the Plan, including recordkeeping and marketing. The Vanguard Group, Inc. (Vanguard) provides underlying investments for the Plan. The College SAVE's Portfolios, although they invest in mutual funds, are not mutual funds. Units of the Portfolios are municipal securities and the value of units will vary with market conditions.

Investment returns are not guaranteed and you could lose money by investing in College SAVE. Participants assume all investment risks, including the potential for loss of principal, as well as responsibility for any federal and state consequences.

**Not FDIC Insured. No Bank, State or Federal Guarantee. May Lose Value.**