

## College SAVE Plan

# New Baby Match Instructions

# College SAVE™

Bank of North Dakota's 529 Plan

**New Baby Match** is a program created by Bank of North Dakota ("Bank") that allows every baby residing in North Dakota, twelve months old or younger, to be considered for a New Baby Match in an amount up to \$200. New Baby Match is a component of College SAVE, the State of North Dakota's 529 College Savings Plan.

In addition to these Instructions, please see the College SAVE **Plan Disclosure Statement and Participation Agreement** and any supplements distributed from time to time (together, the "Disclosure Statement") for details and rules regarding **New Baby Match**. The Disclosure Statement is located at **collegesave4u.com**.

Please note that New Baby Match is dependent upon funding limitations as overseen by Bank and can be modified, reduced or discontinued at Bank's discretion at any time.

## Eligibility Requirements

The following eligibility requirements must be met to qualify for a New Baby Match:

- The Participant must open a College SAVE account and apply for New Baby Match.
- **Residency:** The Designated Beneficiary must be a North Dakota resident at the time of applying for the New Baby Match.
- **Designated Beneficiary:** The Designated Beneficiary must be 12 months old or younger at the time of applying for the New Baby Match.
- **Participant:** If the Participant completes, signs, and returns the **New Baby Match Enrollment Form**, the Participant (who must be at least 18 years of age) must open a College SAVE Account (complete and return a **College SAVE Enrollment Form\***) and contribute up to \$200 to that College SAVE Account prior to the 1 year enrollment anniversary. If the Participant completes, signs, and returns the **College SAVE Enrollment Form**, the Participant must contribute up to \$200 to that College SAVE Account prior to the 1 year enrollment anniversary.
- **Family Income:** No family income restrictions apply.

## How to Apply

There are two ways to apply for New Baby Match:

- 1) **Online** - Opt into New Baby Match when opening a College SAVE account online (**Note:** If the Designated Beneficiary already has a College SAVE Account, then the Participant cannot apply online and must complete and return a New Baby Match Enrollment Form by mail); and
- 2) **By mail** - Complete a New Baby Match Enrollment Form or complete the New Baby Match section of the College SAVE Enrollment Form (if simultaneously opening a College SAVE Account) and mail it to College SAVE, P.O. Box 219781, Kansas City, MO 64121-9781

The Participant must apply separately for a New Baby Match for each Designated Beneficiary. An eligible Designated Beneficiary may only receive one New Baby Match. In the event that more than one Participant requests a New Baby Match for the same Designated Beneficiary, the New Baby Match will be awarded to the Participant named in the first completed application received. In the event that multiple applications are received on the same day, a New Baby Match will be awarded to the Participant named in the first application processed and approved that day.

## New Baby Match Approval Process and Verification

If the application is approved, the Participant will be notified within one month of College SAVE's receipt of the application.

If the application is not approved (e.g., Participant is deemed ineligible), the Participants will be notified within 60 days from College SAVE's receipt of the application.

For questions about New Baby Match, call **1.866.SAVE.529 (866.728.3529)** any business day from 8 a.m. to 8 p.m. Eastern time or visit **collegesave4u.com/baby**.

Acceptance of a New Baby Match by the Participant authorizes for Bank to undertake, at its discretion, an investigation to verify the Participant meets the program requirements. Bank reserves the right at all times to require evidence of eligibility to receive a New Baby Match and may conduct investigations to determine eligibility without obtaining additional consent from the Participant. In the event a subsequent investigation reveals that the New Baby Match was obtained through misrepresentation or fraud, Bank shall revoke the New Baby Match.

## Investment/Allocation of New Baby Match

If a Participant qualifies for New Baby Match, the award will be deposited into a Match Account and will be invested according to the allocation instructions on file for the Participant's College SAVE Account. The Match Account will be linked to the College SAVE Account. Bank retains ownership of the assets in the Match Account until the Participant submits a request in good order for a qualified withdrawal.

## New Baby Match Forfeiture

Under certain circumstances, the New Baby Match, and any earnings, may be fully or partially forfeited. These circumstances include:

- Rollover to another state's 529 plan;
- Change of Designated Beneficiary and the new Designated Beneficiary has previously received a New Baby Match or is not a Member of the Family as defined by Section 529 of the Internal Revenue Code and as described in the Disclosure Statement;
- The Designated Beneficiary dies or becomes disabled and cannot attend school, unless the Participant changes the Designated Beneficiary to a Member of the Family;
- Non-qualified withdrawal from your New Baby Match Account;
- The Participant's College SAVE Account is closed and the New Baby Match is not used within 18 months for a qualified withdrawal to an Eligible Higher Educational Institution; and
- If you provide false information when applying for New Baby Match.

## Tax Considerations

The New Baby Match Program is designed so that the New Baby Match, together with any earnings, used for certain qualified higher education expenses will not be subject to federal or North Dakota state income tax. It is possible that future changes in law may cause a New Baby Match to be taxable, or that the Internal Revenue Service may take the position that a New Baby Match is taxable, in the year the New Baby Match is awarded or distributed. You should consult your tax advisor for more information.

## Use of Personal Information

The information provided on this **New Baby Match Enrollment Form** or the **College SAVE Enrollment Form** is personal information.

The personal information provided, or which must be reviewed in connection with this **New Baby Match Enrollment Form** or the **College SAVE Enrollment Form**, includes social security number or taxpayer identification number.

Bank will use or review the information according to state law to determine eligibility for a New Baby Match. Your social security number or taxpayer identification number is required to verify your identity as the Participant and is used as an identifier for the New Baby Match to ensure all necessary data are accurately recorded. Social security numbers or taxpayer identification numbers are also used for federal and state tax administration purposes.

Personal information will not be disclosed to third parties without your informed consent or the consent of the person to whom it pertains, unless required by law.

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**2. SIGNATURE — YOU MUST SIGN BELOW**

By signing below, I hereby apply for a New Baby Match and I certify that:

- I have read and agree to the terms regarding the New Baby Match program as described in the New Baby Match Instructions and the Plan Disclosure Statement and Participation Agreement.
- I certify that the information provided on this **New Baby Match Enrollment Form** is true, complete, and accurate, and that I consent to and authorize the use of my private data as described in the **New Baby Match Instructions**.

SIGNATURE

Signature of Participant

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Date (mm/dd/yyyy)