College SAVE Plan

Matching Grant Instructions

College SAVE™
Picture the Future

In an effort to encourage North Dakota residents to save for post-secondary education, the College SAVE plan administrator, Bank of North Dakota ("Bank"), allows North Dakota residents who have opened a College SAVE Account to be considered for a matching grant in an amount up to $300.00.

College SAVE Participants are permitted to apply within 12 months after opening a College SAVE Account *(See Eligibility Requirements below)*. You must complete and return a separate **Matching Grant Application** for each Designated Beneficiary on whose behalf you are requesting a matching grant for each year in which you are requesting a match. There is a limit of one matching grant per Designated Beneficiary per year.

The matching grant amount is a dollar-for-dollar match and is based on contributions up to $300.00 made to a College SAVE Account by a North Dakota resident who meets eligibility requirements according to their federally adjusted gross income. Contributions considered toward the matching grant must have been made within 12 months of opening a College SAVE Account.

Matching grant funds must be sent to the eligible educational institution to pay for qualified higher education expenses of the Designated Beneficiary. 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 regarding qualified higher education expenses.

Matching grants are dependent upon funding limitations as overseen by Bank, and can be reduced or stopped at Bank's discretion at any time.

For questions about College SAVE or to request additional **Matching Grant Applications**, call 1.866.SAVE 529/1.866.728.3529 any business day from 8:00 a.m. - 8:00 p.m. Eastern Time or go to **www.collegesave4u.com**.

Eligibility Requirements

To qualify for a matching grant, the following eligibility requirements must be met:

- **Application:** The Participant must complete and return a **Matching Grant Application** and submit it along with the required attachments detailed in the required attachment section below.
- **Residency:** The Participant must have recently filed a North Dakota state income tax return as a North Dakota resident prior to submitting a **Matching Grant Application**.
- **Family Income:**
  - The Participant's federally adjusted gross income on the most recently filed North Dakota state income tax return must have been $0 - $80,000, if married and filing jointly, or $0 - $60,000, if single, to qualify for a matching grant for up to 3 consecutive years. If you are married, filing separately, a copy of your spouse's North Dakota state income tax return must be included to determine your federally adjusted gross income.
  - The Participant's federally adjusted gross income on the most recently filed North Dakota state income tax return must have been $80,001 - $120,000, if married and filing jointly, or $60,001 - $80,000, if single, to qualify for a one-time matching grant. If you are married, filing separately, a copy of your spouse's North Dakota state income tax return must be included to determine your adjusted gross income.
- **Designated Beneficiary:** The Designated Beneficiary on the **Matching Grant Application** must be **15 years old or younger in their first year of eligibility** in addition to the requirements set forth in the Disclosure Statement.

Required Attachments*

A copy of your most recently filed North Dakota state income tax return must be attached to your **Matching Grant Application** to verify *the Participant's* federally adjusted gross income and North Dakota residency. If you are married, filing separately, a copy of your spouse's North Dakota state income tax return must be provided for purposes of determining your federally adjusted gross income. If you have not recently filed a North Dakota income tax return, you may be asked to provide other evidence of eligibility. (*If the Participant has not recently filed a North Dakota State income tax return or the Participant does not have a copy of his/her most recently filed North Dakota State income tax return (or the Participant's spouse's North Dakota state income tax return because he/she filed separately) at this time, the Participant will provide other evidence of eligibility upon request*).

Your **Matching Grant Application** will be considered incomplete if it is not appropriately signed, if the required copy of your most recently filed North Dakota state income tax return (and your spouse's if he/she filed separately) is not attached and signed and/or if the **Matching Grant Application** is not received within 12 months of opening a College SAVE account.

* No attached documentation will be returned to you.

Matching Grant Amount

The amount of a matching grant is based on the amount contributed to a College SAVE Account within 12 months of opening a College SAVE account up to $300.00. Only contributions received within 12 months of opening a College SAVE account will be eligible for matching funds.

- (Single $0 - $60,000/joint $0 - $80,000) are eligible for a matching grant of $300.00 for up to 3 consecutive years.
- (Single $60,001 - $80,000/joint $80,001 - $120,000) are eligible for a one-time matching grant of $300.00.

In order to receive a matching grant for up to 3 consecutive years, the Participant must submit a new **Matching Grant Application** each year. Documentation of your federally adjusted gross income is required annually for consecutive matching grant requests.

How to Apply

The Participant must complete **Sections 1 – 3** and return the **Matching Grant Application** within 12 months of opening your new College SAVE Account.

Mail your **Matching Grant Application,** including all required attachments to:

College SAVE, P.O. Box 219781, Kansas City, MO 64121-9781.

Approval Process and Verification

1) If the Participant's **Matching Grant Application** is approved, the Participant will be notified within one month of receipt of the **Matching Grant Application**.
2) If the Participant is deemed ineligible and the **Matching Grant Application** is rejected, the Participant will be notified within one month of receipt of the **Matching Grant Application**.
3) Acceptance of a matching grant is the Participant's authorization for Bank to undertake, at its discretion, an investigation to verify that the Participant meets the Matching Grant Program requirements. Bank reserves the right at all times to require evidence of eligibility to receive a matching grant and may conduct investigations to determine eligibility without obtaining additional consent from Participant. In the event a subsequent investigation reveals that a matching grant was obtained through misrepresentation or fraud, Bank shall revoke the matching grant.

Use of Matching Grant Funds

If a Participant qualifies for a matching grant, the award will be deposited into a Matching Grant Account and will be invested according to the allocation instructions on file for the Participant's College SAVE Account. The Matching Grant Account will be linked to the College SAVE Account. (Bank shall retain ownership of the assets in the Matching Grant Account until the Participant submits a request in good order for a qualified withdrawal).

You may request a qualified withdrawal online at **www.collegesave4u.com** or by mailing a **Withdrawal Request Form** to College SAVE. If you have been awarded a matching grant, any qualified withdrawals generally will be taken proportionately from the College SAVE Account and the related Matching Grant Account when the qualified withdrawal is requested to be sent to the Eligible Educational Institution. Payments from the Matching Grant Account may only be made to the Eligible Educational Institution.

In the event you have been awarded a matching grant and request a qualified withdrawal other than to the Eligible Educational Institution, the qualified withdrawal will only be taken from the College SAVE Account. If the qualified withdrawal amount you request will cause your Matching Grant Account to have a market value that falls below $10, the prorated amount will be adjusted so that your Matching Grant Account is fully liquidated and the amount taken from your College SAVE Account will be reduced.

Under certain circumstances, the matching grant, 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 matching grant 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 Matching Grant Account;
- The Participant's College SAVE Account is closed and the matching grant is not used within 18 months for a qualified withdrawal to an Eligible Educational Institution;
- If you provide false information on the **College SAVE Enrollment Form** or on a **Matching Grant Application.**

Tax Considerations

The matching grant program is designed so that a matching grant, 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 matching grant to be taxable, or that the Internal Revenue Service may take the position that a matching grant is taxable, in the year the matching grant is awarded or distributed. You should consult your tax advisor for more information.

Use of Personal Information*

The information provided on this **Matching Grant Application** or the **College SAVE Enrollment Form** is personal information.

The personal information provided, or which must be reviewed in connection with the **Matching Grant Application** or the **College SAVE Enrollment Form**, includes social security number or taxpayer identification number and your most recently filed North Dakota state income tax return information.

Bank will use or review the information according to state law to determine eligibility for a matching grant. 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 Matching Grant Account to ensure all necessary data are accurately recorded. Social security number(s) or taxpayer identification number(s) are also used for federal and state tax administration purposes.

Personal information cannot be disclosed to third parties without your informed consent or the consent of the person to whom it pertains, unless required by state or federal law or legal process.

* (and your spouse's, as applicable)

College SAVE Plan

Matching Grant Application

College SAVE™
Picture the Future

Before completing this **Matching Grant Application,** please read the enclosed **Matching Grant Instructions,** along with the Plan Disclosure Statement and Participation Agreement, and any supplements distributed from time to time (together, the "Disclosure Statement").

- **Sections 1 – 3** must be completed by the Participant, who must sign and date this **Matching Grant Application**.
- Specific tax records are required to be attached to your **Matching Grant Application** to verify your federally adjusted gross income and North Dakota residency. You must read the Required Attachments section of the **Matching Grant Instructions** and attach a copy of your most recently filed North Dakota state income tax return to this **Matching Grant Application.** If you are married, filing separately, a copy of your spouse's North Dakota state income tax return must also be included.
- You must complete and submit a separate **Matching Grant Application** for each Designated Beneficiary on whose behalf you are requesting a matching grant.
- Your **Matching Grant Application** will be considered incomplete if it is not appropriately signed, if the required copy of your most recently filed North Dakota state income tax return (and your spouse's if he/she filed seperately) is not attached and if the **Matching Grant Application** is not received within the first 12 months after opening your College SAVE Account.
- Print clearly, preferably in capital letters and black ink.

Forms can be downloaded from our website at **www.collegesave4u.com,** or you can call us to order any form — or request assistance in completing this form — at **1.866.SAVE.529 (1.866.728.3529)** any business day from 8 a.m. to 8 p.m. Eastern time.

Return this form and any other required documents to:

College SAVE
P.O. Box 219781
Kansas City, MO 64121-9781

For overnight delivery or registered mail, send to:

College SAVE
920 Main Street, Suite 900
Kansas City, Missouri 64105

1. Account information

- The Designated Beneficiary's social security number or taxpayer identification number on your College SAVE Account must match your Designated Beneficiary's social security number or taxpayer identification number you submit on this **Matching Grant Application.**

☐☐☐☐☐☐☐☐☐ – ☐☐

Account Number (If you have not established an Account, please complete an Enrollment form.)

Participant Name *(first, middle initial, last)*

☐☐☐ – ☐☐ – ☐☐☐☐

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

Designated Beneficiary Name *(first, middle initial, last)*

☐☐☐ – ☐☐ – ☐☐☐☐

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

☐☐ – ☐☐ – ☐☐☐☐

Designated Beneficiary Birth Date *(Age 15 or below.)*

ND MATCH GRANT

2. Federally Adjusted Gross Income of Participant *(Check one box.)*

Refer to your North Dakota state income tax return you are submitting with this application to determine your federally adjusted gross income, then check the appropriate box below.

- ☐ Single Filer *($0–$60,000)*
- ☐ Single Filer *($60,001 - $80,000)*
- ☐ Joint Filer *($0–$80,000)*
- ☐ Joint Filer *($80,001 - $120,000)*
- ☐ I have not recently filed a North Dakota state income tax return or I do not have a copy of my most recently filed North Dakota state income tax return (or my spouse's because he/she filed separately) and understand I may be asked to provide other evidence of eligibility upon request.

3. SIGNATURE—YOU MUST SIGN BELOW

By signing below I certify that:

- I have read and agree to the terms regarding the Matching Grant Program as described in the **Matching Grant Instructions** and the Disclosure Statement.
- I certify that the information I have provided is true, complete, and accurate, and I consent to and authorize the use of my private data as described in the enclosed **Matching Grant Instructions**.
- If I am submitting private data belonging to another individual, I certify that I am providing such private data with the knowledge and permission of such individual.

SIGNATURE

Signature of Participant

☐☐ – ☐☐ – ☐☐☐☐

Date *(mm/dd/yyyy)*