

# College SAVE Plan Designated Beneficiary Change Form

# College SAVE™

Bank of North Dakota's 529 Plan

**THIS FORM IS INTENDED FOR INDIVIDUAL INVESTOR USE ONLY.**

- Print clearly, preferably in capital letters and black ink.
- Complete this form if you are transferring to a new designated beneficiary all or part of the balance in the account of the current designated beneficiary.
- **Important:** To avoid incurring federal taxes on the account transfer, the new designated beneficiary must be an "eligible member of the family" of the former designated beneficiary, as defined in the College SAVE Plan Disclosure Statement. If the new designated beneficiary is not an eligible family member, the change will be considered a **non-qualified distribution**, which means that it may be subject to both federal income tax and a penalty tax on any earnings.

Forms can be downloaded from our website at [www.collegesave4u.com](http://www.collegesave4u.com), or you can call us to order any form – or request assistance in completing this form at **1.866.SAVE.529 (866.728.3529)** any business day from 8 a.m. to 8 p.m. ET.

Return this form 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, MO 64105**

## 1. Current Account information

Account Number

Social Security Number or Taxpayer Identification Number

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

Daytime Telephone Number

Evening Telephone Number

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

Social Security Number or Taxpayer Identification Number



\* N D B E N E C H G \*

**2. New Designated Beneficiary information**

\_\_\_\_\_  
Name of New Designated Beneficiary (first, middle initial, last)

\_\_\_\_-\_\_\_\_-\_\_\_\_\_  
Social Security Number or Taxpayer Identification Number

\_\_\_\_-\_\_\_\_-\_\_\_\_\_  
Birth Date (month, day, year)

**Citizenship.** If other than a U.S. citizen, please indicate country of citizenship: \_\_\_\_\_

**3. Transfer amount** (Check and complete **Section 3A** or **3B.**)

A.  **Entire balance.** College SAVE Plan will change the Beneficiary on your Account and will assign you a new Account number if you do not already have an Account for the new Beneficiary. Once the transfer is completed, the original Account will be closed.

Do you already have an Account for the new Beneficiary? (Check one.)

**Yes.** \_\_\_\_\_ – \_\_\_\_ **If yes, go directly to Section 3C.**  
Account Number

**No.** **Complete Sections 4, 5, 6, and 7.**

B.  **Partial balance.** College SAVE Plan will keep the Account for the current Beneficiary open. The dollar amount you specify below will be transferred to the Account for the new Beneficiary identified in **Section 2.**

Name of Investment Option	Dollar amount (For partial amounts.)	OR	Total balance (Check if applicable.)
_____	\$ _____		<input type="checkbox"/>
_____	\$ _____		<input type="checkbox"/>
_____	\$ _____		<input type="checkbox"/>

Do you already have an Account for the Beneficiary identified in **Section 2?** (Check one.)

**Yes.** \_\_\_\_\_ – \_\_\_\_ **If yes, go directly to Section 3C.**  
Account Number

**No.** **Complete Sections 4, 5, 6, and 7.**

**Note:** If the amount to be transferred exceeds the Maximum Contribution Limit, the excess will remain in the existing Account for your current Beneficiary.

C.  **Existing Account transfers.** Complete this section if you have selected “Yes” in **Section 3A** or **3B.** If an option is not selected below, the transfer amount will be allocated according to the new Beneficiary’s existing Portfolio allocation election.

**Check one.**

I want to transfer the assets in-kind. (An “in-kind” transfer is moving the Units from the current Beneficiary’s Account to the new Beneficiary’s Account without selling or buying Portfolios.) Go to **Section 5.**

I want to transfer and allocate the assets according to the new Beneficiary’s current Investment Options. (By selecting this option, the current investments will be liquidated, and the funds will be deposited into the new Beneficiary’s Account according to the future allocation instructions on the new Beneficiary’s Account.) Go to **Section 5.**

I want to transfer the assets into the new Investment Option(s) selected in **Section 4.** (This will not change the future contribution allocation of the new Beneficiary’s Account.) Go to **Section 4.**

**Important:** If you have already established an account for the new designated beneficiary and have provided the account number above, go directly to **Section 7**. Otherwise, complete all remaining sections.

#### 4. Investment selection

- Before choosing your investment, see the College SAVE Plan Disclosure Statement (available at [www.collegesave4u.com](http://www.collegesave4u.com)) for complete information about the investments offered.
- You may choose up to five investment options for your account.
- You must allocate at least 5% of your contribution to each investment that you choose. Use whole percentages only.
- Your investment percentages must total 100%.

I want to keep the same investment allocation for my new designated beneficiary. **Note:** If you are invested in an Age-Based Option and the new designated beneficiary is in a different age bracket than the former designated beneficiary, your asset allocation may change.

I want to establish a new investment allocation as listed below. **Note:** See the College SAVE Plan Disclosure Statement, which is available at [www.collegesave4u.com](http://www.collegesave4u.com), for complete information on the investments you're considering.

**Age-Based Options** *(The asset allocation of money invested in the Age-Based Options is automatically adjusted over time to become more conservative as the designated beneficiary approaches college age.)*

Conservative Age-Based Option - Direct  %

Moderate Age-Based Option - Direct  %

Aggressive Age-Based Option - Direct  %

**Individual Portfolios** *(The assets will remain in the portfolio you select until you exchange them to a new investment option.)*

Aggressive Growth Portfolio - Direct  %

Growth Portfolio - Direct  %

Moderate Growth Portfolio - Direct  %

Conservative Growth Portfolio - Direct  %

Income Portfolio - Direct  %

Interest Accumulation Portfolio - Direct  %

**TOTAL**  %

**Please remember to:**

- Choose no more than five investments.
- Allocate at least 5% of your contribution to each investment you choose.
- Use whole numbers.

**5. Recurring Contributions** (optional)

Through this plan, you can have funds transferred electronically—on a regular basis—from your bank, savings and loan, or credit union account to your College SAVE account. Your contribution will be credited (added) to your College SAVE account on the business day before it is debited (withdrawn) from your bank account.

You may change the investment amount and frequency at any time by logging on to **www.collegesave4u.com** or by calling **1.866.SAVE.529 (866.728.3529)**.

To set up this option, you must provide the bank information below. **Important:** The Recurring Contribution plan option can be used only with accounts held by a U.S. bank, savings and loan association, or credit union that is a member of the Automated Clearing House (ACH) network. Money market mutual funds and cash management accounts offered by nonbank financial companies cannot be used.

I would like to continue my existing Recurring Contribution plan for the new designated beneficiary.

I would like to establish a new Recurring Contribution plan, as follows:

**Amount of Debit:**

\$  ,    .

**Frequency** (Check One):

Monthly (\$25 minimum)

Quarterly (\$75 minimum)

**Start Date:**\*

—   —

Date (mm/dd/yyyy)

Your bank account will be debited on this date and your investment will be credited to your College SAVE account on the *previous business day*. If you indicate a start date that is within the first three days of the month, there is a chance that your investment will be credited on the last business day of the previous month. If the start date you choose occurs with this three-day period, your Recurring Contribution change will take effect in the following month or quarter. If you do not indicate a start date, your bank account will be debited on the 20th.

**Provide the bank account information below.**

Bank Name

—    —

Bank Telephone Number

Bank Routing Number

Bank Account Number

Account Type:  
(Check One.)

Checking  Savings

*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.

**6. Successor Participant Information** (optional)

- The successor participant will take over control of the account in the event of your death or inability to continue as the participant
- The person you designate as successor participant, must be at least 18 years old, and must be a U.S. citizen or resident alien.

**Choose one option:**

I want to have the same successor participant for the new designated beneficiary.

I want to establish a new successor participant for the new designated beneficiary.

Name of Successor Participant (first, middle initial, last)

—   —

Birth Date (month, day, year)

**7. Authorization – YOU MUST SIGN BELOW**

By signing below, I agree to the following terms and conditions:

- I have received the College SAVE Plan Disclosure Statement and Participation Agreement, which contain the Privacy Policies of Bank of North Dakota and Ascensus College Savings Recordkeeping Services, LLC. I understand that by signing this Designated Beneficiary Change Form, Bank of North Dakota may from time to time amend the Plan Disclosure Statement and Participation Agreement, and I agree I will be subject to the terms of those amendments. I understand that the Designated Beneficiary Change Form shall be construed, governed, and interpreted in accordance with the laws of the State of North Dakota.
- Except as set forth below, I understand that the Plan Disclosure Statement and Participation Agreement constitute the entire agreement between the Participant and College SAVE. No person is authorized to make an oral modification to this agreement.
- I understand that I may incur federal and state income and penalty taxes as a consequence of certain activities, including terminating my account or changing my Designated Beneficiary to an ineligible person. (Participants should seek advice from a qualified tax advisor.)
- I understand that contributions to College SAVE are not insured and that the investment returns are not guaranteed by the Federal Deposit Insurance Corporation, the State of North Dakota, its agencies including Bank of North Dakota, any other government or government agency, Ascensus College Savings Recordkeeping Services, LLC., the investment manager for the underlying funds in the Plan, or their respective affiliates. I understand that contributions will be invested under the direction of the Bank of North Dakota and there is no assurance that the accounts under College SAVE will generate any specific rate of return; in fact, there is no assurance that the account will not decrease in value.
- If I have chosen the Recurring Contribution or electronic bank transfer option, I authorize the College SAVE Plan Manager, upon request, to secure payment of amounts invested by me, by initiating credit or debit entries to my account at the bank named in **Section 5**. I authorize the bank to pay amounts representing redemptions made by me or to accept any such credits or debits to my account without responsibility to their correctness. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. I further agree that the College SAVE Plan Manager will not incur any loss, liability, cost, or expense for acting upon my request. I understand that this authorization may be terminated by me at any time by notifying the College SAVE Plan Manager by written notification, and that the termination request will be effective as soon as the College SAVE Plan Manager has 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, and I confirm that the registrations on such bank account meets the requirement set forth in this paragraph.
- **I agree to the terms of the predispute arbitration clause as described in the Arbitration section of the Participation Agreement included in the Plan Disclosure Statement.**
- I certify that the information provided on this form is true and accurate and 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 College SAVE.

SIGNATURE

Signature of Participant

□□ – □□ – □□□□

Date (mm/dd/yyyy)

Blank Page