



NEST Direct College Savings Plan Beneficiary Change Form

- Use this form if you are transferring to a different Beneficiary all or part of the balance in the Account of your current Beneficiary.
- Type in your information and print out the completed form, or print clearly, preferably in capital letters and black ink. Mail the form to the address listed. Do not staple.

Important: To avoid adverse tax consequences on the Account transfer, the new Beneficiary must be a "Member of the Family" of the former Beneficiary, as defined in the NEST Direct College Savings Plan (NEST Direct Plan) Program Disclosure Statement and Participation Agreement. If the new Beneficiary is not an eligible family member, the change will be considered a Non-Qualified Withdrawal, which means that it may be subject to both state and federal income tax and an additional 10% federal tax on any earnings.

Forms can be downloaded from our website at www.NEST529Direct.com, or you can call us to order any form—or request assistance in completing this form—at **1.888.993.3746** any business day from 8 a.m. to 8 p.m. Central time.

1.888.993.3746
8 a.m. to 8 p.m. Central time M-F

www.NEST529Direct.com

clientservice@NEST529Direct.com

Regular mailing address:
**NEST Direct College Savings Plan
P.O. Box 30276
Omaha, NE 68103-1376**

Overnight mailing address:
**NEST Direct College Savings Plan
920 Main Street, Suite 900
Kansas City, MO 64105**

1. Current Account information

Account Number

Name of Account Owner (first, middle initial, last)

Telephone Number (In case we have a question about your Account.)

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

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



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4. Investment Option selection (Check only one.)

- Before choosing your Investment Options, see the Program Disclosure Statement (available at www.NEST529Direct.com) for complete information about the Investment Options offered.
- You must allocate at least **1%** of your contributions to each Investment Option you choose. Use whole percentages only.

A. I want to **keep the same investment allocation** for my new Beneficiary.

B. I want to **establish a new investment allocation** as listed below.

Note: See the Program Disclosure Statement (available at www.NEST529Direct.com) for complete information on the Investment Options you are considering.

Age-Based Investment Options:

- Age-Based Aggressive %
- Age-Based Growth %
- Age-Based Index %

Static Investment Options:

- All Equity Static %
- Growth Static %
- Moderate Growth Static %
- Balanced Static %
- Conservative Static %
- Bank Savings Static %

Individual Investment Options:

- State Street S&P 500® Index %
- Vanguard Total Stock Market Index %
- T. Rowe Price Large Cap Growth %
- Vanguard Equity Income %
- Vanguard Extended Market Index %
- Tributary Small Company %
- iShares Russell 2000 Growth ETF %
- Vanguard REIT Index %
- State Street MSCI® ACWI ex USA Index %
- DFA World ex-US Government Fixed Income %
- MetWest Total Return Bond %
- Vanguard Total Bond Market Index %
- Vanguard Short-Term Bond Index %
- Vanguard Short-Term Inflation-Protected Index %
- Goldman Sachs Financial SquareSM Government Money Market %

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5. Successor Account Owner information *(Optional)*

- The Successor Account Owner will take over control of the Account in the event of your death.
- To change an existing Successor Account Owner, please go online at www.NEST529Direct.com or call **1.888.993.3746** for instructions.
- You may revoke or change the Successor Account Owner at anytime. See the Program Disclosure Statement for more information.

I want to have the same Successor Account Owner for the new Beneficiary.

6. Automatic Investment Plan (AIP) *(Optional)*

Through AIP, you can have funds transferred electronically—on a regular basis—from your bank, savings and loan, or credit union account to your NEST Direct Plan Account. Your contribution will be credited to your NEST Direct Plan Account on the business day before it is debited from your bank account. You may add, change, or delete bank information, or change the investment amount and frequency at any time by logging on to your Account at www.NEST529Direct.com.

I would like to continue my existing AIP for the new Beneficiary.

7. SIGNATURE — YOU MUST SIGN BELOW

- By signing below, I hereby acknowledge that I have received, read and agree to the terms and conditions of the Program Disclosure Statement, which governs all aspects of this Account and is incorporated herein by reference. I will retain a copy for my records.
- I certify that all of the information I have provided on this form is accurate and complete and that I am bound by the terms, rights and responsibilities stated in the Program Disclosure Statement and by any and all statutory, administrative and operating procedures that govern the NEST Direct Plan. Except as set forth below, I understand that the Program Disclosure Statement and Enrollment Form constitute the entire agreement between me and the Nebraska Educational Savings Plan Trust (Trust). No person is authorized to make an oral modification to this agreement.
- I understand investments are not guaranteed or insured by the FDIC (except for the Bank Savings Individual Investment Option) or any other government agency, and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the NEST Direct Plan, the Trust, the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, or any of their authorized agents or affiliates, or the Program Manager or its authorized agents or any of their affiliates, and are subject to investment risks including the loss of the principal amount invested.
- I understand that participation in the NEST Direct Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other higher education expenses or that a Beneficiary will be admitted to or permitted to continue to attend an Eligible Educational Institution.
- I intend to use my Account solely to pay the qualified higher education expenses of the Beneficiary.
- If I have chosen the AIP or EFT option, I authorize the Program Manager and its designees, 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 8F** of my original 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 bank account must comply with U.S. law. I further agree that the NEST Direct Plan, the Trust, the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, or any of their authorized agents or affiliates, the Program Manager or its authorized agents or any of their affiliates 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 the Program Manager and the bank by telephone or in writing, and that the termination request will be effective as soon as the Program Manager 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 8F** of my original Enrollment Form or that the account owners of such bank account have authorized me to institute this AIP and/or EFT service from their account on their behalf.
- 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 in 529 plans issued by the Trust 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.
- If the Account is minor-owned or is funded with UGMA/UTMA assets, I certify that I am of legal age in my state of residence, I am the parent/guardian/custodian of the Account, and that I am authorized to open the Account.
- If the Account is owned by an entity or trust, I certify that I am authorized to act on its behalf in making this request and that I am authorized to open an Account for the Beneficiary named in **Section 2**. I agree to promptly inform the Program Manager in the event that any of the foregoing certifications becomes untrue. I understand and acknowledge that the Program Manager has the right to terminate the entity's participation in the Program if it has reasonable grounds to believe that any of the foregoing certifications is untrue.
- I certify that the new Beneficiary is a "Member of the Family" of the current Beneficiary listed in **Section 1**. I understand that transfers not meeting this condition may result in the earnings portion of the transfer being considered a Non-Qualified Withdrawal subject to both state and federal income tax as well as an additional 10% federal tax.

SIGNATURE _____
 Signature of Account Owner

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 Date (mm/dd/yyyy)

Nebraska Educational Savings Plan Trust, Issuer. Nebraska State Treasurer, Trustee. Nebraska Investment Council, Investment Oversight. First National Bank of Omaha, Program Manager. First National Capital Markets, Inc. Distributor, Member FINRA, SIPC. First National Capital Markets and First National Bank of Omaha are affiliates.

