NY ABLE Savings Program

Durable Power of Attorney and Indemnification Agreement

Use this form to give one or two persons the ability to take action with respect to your New York Achieving A Better Life Experience (NY ABLE) Savings Program account(s). You can also use any other legally valid form of power of attorney, but it may take the Program longer to review another form to determine its legal validity and effect.

- In this form you, the account owner, are also called the "principal."
- This form contains numerous signature and notarization requirements, reflecting New York law. You and your agent(s) must sign, and all signatures must be notarized. In addition, your signature must be witnessed by two disinterested witnesses, and the witnesses must sign within 30 days of each other.
- Print clearly, preferably in capital letters and black ink.

Forms can be downloaded from our website at mynyable.org. Or you can call us toll-free to order any form—or get assistance in filling out this one—on business days from 8 a.m. to 8 p.m., Eastern time. Return this form and any other required documents in the enclosed postage-paid envelope, or mail to: **P.O. Box 55087, Boston, MA 02205**. For overnight delivery or registered mail, send to: **95 Wells Avenue, Suite 155, Newton, MA 02459-3204**.

855.5NY.ABLE (855.569.2253)
8 a.m. to 8 p.m. ET M-F

www.MyNYABLE.org

clientservices@mynyable.org

Regular mailing address:
NY ABLE
P.O. Box 55087
Boston, MA 02205

Overnight mailing address:
NY ABLE
95 Wells Ave, Suite 155
Newton, MA 02459

PURPOSE: THIS IS A POWER OF ATTORNEY, PURSUANT TO GENERAL OBLIGATIONS LAW ARTICLE 5, TITLE 15, APPLICABLE TO ACCOUNTS IN THE NY ABLE SAVINGS PROGRAM. THIS FORM IS LIMITED TO ACCOUNT OWNER TRANSACTIONS IN THE NY ABLE SAVINGS PROGRAM AND HAS BEEN PREPARED AND CIRCULATED AS A CONVENIENCE TO ACCOUNT OWNERS IN SUCH PROGRAM AND DOESN'T APPLY TO ANY OTHER MATTERS.

CAUTION TO THE PRINCIPAL: YOUR POWER OF ATTORNEY IS AN IMPORTANT DOCUMENT. AS THE "PRINCIPAL," YOU GIVE THE PERSON WHOM YOU CHOOSE (YOUR "AGENT") AUTHORITY TO ENGAGE IN TRANSACTIONS IN THE NY ABLE SAVINGS PROGRAM DURING YOUR LIFETIME WITHOUT TELLING YOU. YOU DO NOT LOSE YOUR AUTHORITY TO ACT EVEN THOUGH YOU HAVE GIVEN YOUR AGENT SIMILAR AUTHORITY.

WHEN YOUR AGENT EXERCISES THIS AUTHORITY, HE OR SHE MUST ACT ACCORDING TO ANY INSTRUCTIONS YOU HAVE PROVIDED OR, WHERE THERE ARE NO SPECIFIC INSTRUCTIONS, IN YOUR BEST INTEREST. "IMPORTANT INFORMATION FOR THE AGENT" AT THE END OF THIS DOCUMENT DESCRIBES YOUR AGENT'S RESPONSIBILITIES.

YOUR AGENT CAN ACT ON YOUR BEHALF ONLY AFTER SIGNING THE POWER OF ATTORNEY BEFORE A NOTARY PUBLIC. YOU CAN REQUEST INFORMATION FROM YOUR AGENT AT ANY TIME. IF YOU ARE REVOKING A PRIOR POWER OF ATTORNEY, YOU SHOULD PROVIDE WRITTEN NOTICE OF THE REVOCATION TO YOUR PRIOR AGENT(S) AND TO ANY THIRD PARTIES WHO MAY HAVE ACTED UPON IT, INCLUDING THE FINANCIAL INSTITUTIONS WHERE YOUR ACCOUNTS ARE LOCATED.

YOU CAN REVOKE OR TERMINATE YOUR POWER OF ATTORNEY AT ANY TIME FOR ANY REASON AS LONG AS YOU ARE OF SOUND MIND. THE SUBSEQUENT INCAPACITY OF A PRINCIPAL SHALL NOT REVOKE OR TERMINATE THE AUTHORITY OF AN AGENT WHO ACTS UNDER A DURABLE POWER OF ATTORNEY. IF YOU ARE NO LONGER OF SOUND MIND, A COURT CAN REMOVE AN AGENT FOR ACTING IMPROPERLY.

YOUR AGENT CANNOT MAKE HEALTH CARE DECISIONS FOR YOU. YOU MAY EXECUTE A "HEALTH CARE PROXY" TO DO THIS.

THE LAW GOVERNING POWERS OF ATTORNEY IS CONTAINED IN THE NEW YORK GENERAL OBLIGATIONS LAW, ARTICLE 5, TITLE 15. THIS LAW IS AVAILABLE AT A LAW LIBRARY, OR ONLINE THROUGH THE NEW YORK STATE SENATE OR ASSEMBLY WEBSITES, WWW.NYSENATE.GOV OR WWW.NYASSEMBLY.GOV.

IF THERE IS ANYTHING ABOUT THIS DOCUMENT THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER OF YOUR OWN CHOOSING TO EXPLAIN IT TO YOU.

NY ABLE POA

1. Account Owner Information

Last Four Digits of Social Security Number, Individual Taxpayer ID Number, or EIN

Account Number

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

Telephone Number

2. Agent information

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

Social Security Number or Other Tax ID Number

Mailing Address

City

State

Zip Code

Daytime Telephone Number

Evening Telephone Number

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

Social Security Number or Other Tax ID Number

Mailing Address

City

State

Zip Code

Daytime Telephone Number

Evening Telephone Number

Important Note: If you designate more than one agent above, they must act together unless you initial the statement below.

INITIALS My agents may act SEPARATELY.

Initial

3. Durable Power of Attorney and Appointment of Agent(s)

This is a Durable Power of Attorney and, as such, it shall not be affected by my subsequent disability or incompetence.

I DO HEREBY APPOINT THE PERSON(S) listed in **Section 2** as my agent(s) TO ACT IN MY NAME, PLACE, AND STEAD in any way that I myself could do, if I were personally present, with respect to the following matters as each of them is defined in New York General Obligations Law, Article 5, Title 15, to the extent that I am permitted by law to act through an agent:

Put your initials in one of the boxes below.

DIRECTIONS: You must initial the appropriate level of access in the boxes below to the left of any one or more of the following lettered subdivisions to which you WANT to give your agent authority. The level of access increases with each successive number from 1 to 4, with 1 being the lowest level and 4 being the greatest. If the blank space to the left of any particular lettered subdivision is NOT initialed, NO AUTHORITY WILL BE GRANTED for matters that are included in that subdivision. Don't put an "x" or checkmark in the box.

INITIALS
Initial

A. **Level 1: Account Inquiry Access.** To obtain information about my account(s) listed in Section 1 or in any identically registered account(s) opened after this Durable Power of Attorney has been signed in accordance with procedures established by NY ABLE and receive duplicate account statements from NY ABLE.

INITIALS
Initial

B. **Level 2: Level I plus Contributions and Exchanges.** To contribute money to the above-referenced account(s) and to move money among investment options within each of the above-referenced account(s).

INITIALS
Initial

C. **Level 3: Level 1 and 2 plus Disbursements.** To withdraw, now or in the future, money from the above-referenced account(s) in accordance with procedures established by NY ABLE.

INITIALS
Initial

D. **Level 4: Level 1, 2 and 3 plus Banking Information Changes and Address Changes.** To add, delete, or change banking information with respect to the above-referenced account(s). To change the address of record on the above-referenced account(s).

4. Modification(s).

If you intend to grant your agent(s) authority to change the designated beneficiary of the account listed in section 1 to an eligible individual, you must complete this Section by entering your initials in the box below.

INITIALS
Initial

My agent(s) is authorized to change the designated beneficiary on the account listed in **Section 1**.

No person who is an agent under this Durable Power of Attorney, and no person signing it as a witness, is eligible to receive any gift or other transfer under this Durable Power of Attorney.

This Durable Power of Attorney does not revoke in whole or in part any prior Powers of Attorney executed by me. This Durable Power of Attorney shall not be revoked by any subsequent power of attorney I may execute, unless such subsequent power of attorney specifically refers to this Durable Power of Attorney or specifically states that it is intended to revoke all prior powers of attorney.

TO INDUCE NY ABLE; THE PROGRAM ADMINISTRATORS OF NY ABLE; THE PROGRAM MANAGER; OR ANY OF THEIR RESPECTIVE AFFILIATES, AGENTS, OR EMPLOYEES, AND ANY THIRD PARTY (COLLECTIVELY, THE "THIRD PARTIES," AND, INDIVIDUALLY, A "THIRD PARTY"), TO ACT HEREUNDER, I HEREBY AGREE THAT ANY THIRD PARTY RECEIVING A DULY EXECUTED COPY OR FACSIMILE OF THIS INSTRUMENT MAY ACT HEREUNDER, AND THAT REVOCATION OR TERMINATION HEREOF SHALL BE INEFFECTIVE AS TO SUCH THIRD PARTY UNLESS AND UNTIL ACTUAL WRITTEN NOTICE OR ACTUAL KNOWLEDGE OF SUCH REVOCATION OR TERMINATION SHALL HAVE BEEN RECEIVED BY SUCH THIRD PARTY AND SUCH THIRD PARTY SHALL HAVE HAD A REASONABLE AMOUNT OF TIME TO ACT ON SUCH NOTICE OR KNOWLEDGE, AND I FOR MYSELF AND FOR MY HEIRS, EXECUTORS, LEGAL REPRESENTATIVES, AND ASSIGNS, HEREBY AGREE TO INDEMNIFY AND HOLD HARMLESS ANY SUCH THIRD PARTY FROM AND AGAINST ANY AND ALL CLAIMS THAT MAY ARISE AGAINST SUCH THIRD PARTY BY REASON OF SUCH THIRD PARTY HAVING RELIED ON THE PROVISIONS OF THIS DURABLE POWER OF ATTORNEY.

I may revoke this Durable Power of Attorney at any time. It will terminate upon my death or other event described in section 5-1511 of the New York General Obligations Law.

IN WITNESS WHEREOF, I have hereunto signed my name this _____ ,_____ , _____ . (day) (month) (year)

SIGNATURE

Signature of Account Owner

(Your signature must be notarized and witnessed by two witnesses.)

STATE OF _____)

)ss.:

COUNTY OF _____) (if applicable)

On the_____ day of_____ in the year _____ , before me, the undersigned, a NotaryPublic in and for said State, personally appeared_____ , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual(s), or the person(s) upon behalf of which the individual acted, executed the instrument.

➤ SIGNATURE

Signature of Notary Public

Notary Public's Name *(first, middle initial, last)*

My commission expires:

Date *(mm/dd/yyyy)*

Notary to place seal here

Applies to Account Owner signature in **Section 4.**

Witness Signatures and Representations:

By signing as a witness, I acknowledge that the Account Owner signed this Durable Power of Attorney in my presence and the presence of the other witness, or that the Account Owner acknowledged to me that his or her signature was affixed by him or her at his or her direction. I also acknowledge that the Account Owner has stated that this instrument reflects his or her wishes and that he or she has signed it voluntarily. I am not named herein as a permissible recipient of any gift or other transfer.

Note: *Witnesses must sign within 30 days of each other.*

Witness One's Information:

➤ SIGNATURE

Signature of Witness One

Date *(month, day, year)*

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

Mailing Address of Witness One

City

State

Zip Code

Witness Two's Information:

➤ SIGNATURE

Signature of Witness Two

Date *(month, day, year)*

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

Mailing Address of Witness Two

City

State

Zip Code

Please Note: The person who takes the acknowledgment may also serve as one of the witnesses.

5. Agent Affidavit

IMPORTANT INFORMATION FOR THE AGENT: when you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the principal. This relationship imposes on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

1. Act according to any instructions from the principal or, where there are no instructions, in the principal's best interest.
2. Avoid conflicts that would impair your ability to act in the principal's best interest.
3. Keep the principal's property separate and distinct from any assets you own or control, unless otherwise permitted by law.
4. Keep a record of all receipts, payments, and transactions conducted for the principal; and
5. Disclose your identity as an agent whenever you act for the principal by writing or printing the principal's name and signing your own name as "agent" in either of the following manners: (principal's name) by (your signature) as agent, or (your signature) as agent for (principal's name).

You may not use the principal's assets to benefit yourself or anyone else or make gifts to yourself or anyone else unless the principal has specifically granted you that authority in this document. If you have that authority, you must act according to any instructions from the principal or where there are no such instructions, in the principal's best interest. You may resign by giving written notice to the principal and to any co-agent, successor agent, or the principal's guardian if one has been appointed. **If there is anything about this document or your responsibilities that you do not understand, you should seek legal advice.**

Liability of Agent:

The meaning of the authority given to you is defined in New York General Obligations Law, Article 5, Title 15. If it is found that you have violated the law or acted outside the authority granted to you in the Power of Attorney, you may be liable under the law for your violation.

_____ and _____ , the agent(s) listed in Section 2 of this instrument, each being duly sworn, depose and say that:

I have read this Durable Power of Attorney and am the agent for the Account Owner listed in Section 1. I am authorized to act on behalf of the Account Owner as his/her lawful agent, with respect to the NY ABLE Savings Program account(s) listed in Section 1, to the extent permitted by law with such authority as set forth in this instrument. I acknowledge my legal responsibilities.

I further acknowledge that the NY ABLE Savings Program will treat all transaction requests coming from me as if they had come directly from the Account Owner.

I hereby agree to indemnify and hold the NY ABLE Savings Program; the Program Administrators of the NY ABLE Savings Program; The Vanguard Group, Inc.; Ascensus Broker Dealer Services, LLC; Fifth Third Bank, NA; or any of their respective affiliates, agents, or employees, and any third party required to act pursuant to this Durable Power of Attorney harmless from acting upon instructions believed to have originated from me and from any and all acts involving the account(s) covered by this Durable Power of Attorney.

IN WITNESS WHEREOF, I have hereunto signed my name as of the date set forth below adjacent to my signature.

➤ SIGNATURE

Signature of Agent 1

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Date *(month, day, year)*

Note: *Agent signatures must be notarized. It is not required that the principal and the agent(s) sign at the same time, nor that multiple agents sign at the same time.*

STATE OF _____)

)ss.:

COUNTY OF _____) (if applicable)

On the_____ day of _____ in the year _____ , before me, the undersigned, a Notary Public or Commissioner of Deeds in and for said State, personally appeared _____ , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual(s), or the person(s) upon behalf of which the individual acted, executed the instrument.

➤ SIGNATURE

Signature of Notary Public

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Notary Public's Name *(first, middle initial, last)*

My commission expires:

☐☐ – ☐☐ – ☐☐☐☐

Date *(mm/dd/yyyy)*

Notary to place seal here

Applies to Agent 1 signature in **Section 4.**

If applicable for purposes of a second agent:

➤ SIGNATURE

Signature of Agent 2 *(if applicable)*

☐☐ – ☐☐ – ☐☐☐☐

Date *(month, day, year)*

STATE OF _____)

)ss.:

COUNTY OF _____) (if applicable)

On the_____ day of _____ in the year _____ , before me, the undersigned, a Notary Public or Commissioner of Deeds in and for said State, personally appeared _____ , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual(s), or the person(s) upon behalf of which the individual acted, executed the instrument.

➤ SIGNATURE

Signature of Notary Public

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Notary Public's Name *(first, middle initial, last)*

My commission expires:

☐☐ – ☐☐ – ☐☐☐☐

Date *(mm/dd/yyyy)*

Notary to place seal here

Applies to Agent 2 signature in **Section 4.**