

New York's 529 College Savings Program *Direct Plan*

Withdrawal Request Form



- You can also request a withdrawal online at www.nysaves.org.
- Complete this form to request a qualified withdrawal for higher education expenses; a withdrawal to pay for tuition expenses in connection with enrollment or attendance at an elementary or secondary public, private, or religious school (K–12 Tuition Expenses); a withdrawal to pay principal or interest on a qualified education loan of the beneficiary or a sibling of the beneficiary (Qualified Loan Repayment); a withdrawal to pay expenses required for participation in an apprenticeship program registered and certified with the Secretary of Labor (Apprenticeship Program Expenses); or a nonqualified withdrawal from your account. You must submit a separate form for each type of withdrawal you are requesting. **Note:** The earnings portion of federal nonqualified withdrawals from your account may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes.
 - Under **New York State law**, distributions for K–12 Tuition Expenses will be considered nonqualified withdrawals and will require the **recapture of any New York State tax benefits that have accrued on contributions**.
- Contributions and rollovers by check, recurring contribution (automatic investment plan or AIP), and electronic bank transfer (EBT) may not be collected for seven business days. We will process the withdrawal on the appropriate trade date, but we will not send proceeds from the withdrawal request until the money has been collected.
- Note:** If you submit this form within nine business days of changing your address, we will process the withdrawal on the appropriate trade date, but we will hold the proceeds of the withdrawal for nine business days from the date of the change before mailing them to the new address.
- Print clearly, preferably in capital letters and black ink.

Forms can be downloaded from our website at www.nysaves.org. Or you can call us toll-free to order any form—or get assistance in filling out this one—at **1-877-NYSAVES** (1-877-697-2837) 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: **New York's 529 College Savings Program Direct Plan, P.O. Box 55440, Boston, MA 02205-8323**. For overnight delivery or registered mail, send to: **New York's 529 College Savings Program Direct Plan, 95 Wells Avenue, Suite 155, Newton, MA 02459-3204**.

1. Account Owner Information

Account Number

 - - (required)

Social Security Number, Individual Taxpayer ID Number, or Employer ID Number

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

 - -

Daytime Telephone Number

 - -

Evening Telephone Number

2. Beneficiary Information

 - - (required)

Social Security Number or Individual Taxpayer ID Number

Name of Beneficiary (first, middle initial, last)

Mailing Address (required if payable/sent to beneficiary)

City

State

Zip

REMEMBER TO SIGN IN SECTION 6.



00-66618-001

3. Reason for Withdrawal (Choose **only one** of the following.)

If you take a withdrawal, we'll send IRS Form 1099-Q by January 31 of the following year. If the withdrawal is sent to the account owner, Form 1099-Q will be sent out under the account owner's Social Security number, individual taxpayer ID number, or employer ID number. If the withdrawal is sent to the beneficiary or directly to the school, Form 1099-Q will be sent out under the beneficiary's Social Security or individual taxpayer ID number.

- A.** **Qualified withdrawal to the account owner.*** My withdrawal will be used to pay for the beneficiary's qualified higher education expenses. (You will receive a check at your address of record.)
- B.** **Qualified withdrawal to the beneficiary.*** My withdrawal will be used to pay for the beneficiary's qualified higher education expenses. (The beneficiary will receive a check at the address you indicated in **Section 2**.)
- C.** **Qualified withdrawal to an eligible college or university.*** (Below, provide the **exact** school address where the payment should be sent.)

Name of School (Complete only if the withdrawal is to be sent directly to the school.)

Department/Office

Student ID (A student identification number may be required by some colleges and universities.)

Mailing Address

City

State

Zip

 - -

Telephone Number

- D.** **Qualified Withdrawal for Apprenticeship Program Expenses to the account owner.**** My withdrawal will be used to pay for Apprenticeship Program Expenses. (You will receive a check at your address of record.)
- E.** **Qualified Withdrawal for Apprenticeship Program Expenses to the beneficiary.**** My withdrawal will be used to pay for Apprenticeship Program Expenses. (The beneficiary will receive a check at the address you indicated in Section 2.)
- F.** **Withdrawal for K–12 Tuition Expenses to the account owner.**** My withdrawal will be used to pay for the beneficiary's K–12 Tuition Expenses. (You will receive a check at your address of record.)
- G.** **Qualified Withdrawal for Qualified Loan Repayment to the account owner.**** My withdrawal will be used to pay for Qualified Loan Repayment. (You will receive a check at your address of record.)
- H.** **Qualified Withdrawal for Qualified Loan Repayment to the beneficiary.**** My withdrawal will be used to pay for Qualified Loan Repayment. (The Beneficiary will receive a check at you indicated in Section 2).
- I.** **Indirect rollover.** Send a check to me at my address of record. I will invest it in another qualified 529 plan within the next 60 days.
- J.** **Nonqualified withdrawal to the account owner.***** My withdrawal will not be used to pay for the beneficiary's qualified higher education expenses. (You will receive a check at your address of record.)
- K.** **Nonqualified withdrawal to the beneficiary.***** My withdrawal will not be used to pay for the beneficiary's qualified higher education expenses. (The beneficiary will receive a check at the address you indicated in Section 2.)

*The IRS may require you to substantiate that your withdrawal is qualified. Consult the IRS or your tax advisor for current documentation requirements.

Please note: **Federal law allows the following account distributions with no resulting federal taxes or penalties:

- up to \$10,000 per beneficiary per year for K-12 Tuition Expenses
Under New York State law, distributions for K-12 Tuition Expenses will be considered nonqualified and will require the **recapture of any New York State tax benefits that have accrued on contributions.**
- up to a lifetime amount of \$10,000 per individual for Qualified Loan Repayment

4. Delivery Method (Choose only one of the following.)A. **First-class mail.** Check will be mailed via USPS.B. **Overnight delivery.**

- Not available for P.O. boxes or nonstreet addresses.
- A transaction charge of \$15 will be applied to your account.
- Your distribution check should be received within three business days of your trade date (no Saturday or holiday delivery).

5. Amount of Withdrawal (Check one.)

Contributions and rollovers by check, recurring contribution (or automatic investment plan/AIP), or electronic bank transfer (EBT) may not be collected for seven business days. We will process the withdrawal on the appropriate trade date, but we will not send proceeds from the withdrawal request until the money has been collected.

A. **Total account balance.** Withdraw the entire amount held in all of the investment options that is available for withdrawal in my account, cancel my recurring contribution (if applicable), and close this account. (If you contribute to your account through automatic payroll deduction, you must notify your employer to cancel these contributions.)B. **Partial amount of \$** taken proportionately from among my current investment options.C. **Partial amount as follows.** (To list more than five investment options, provide the information on a separate sheet.)

Important: If the dollar amount you indicate for a particular investment option exceeds the amount available for withdrawal at the time this form is received, the Program will liquidate the entire balance of that investment option.)

Name of Investment Option	Dollar Amount (for partial amounts)	OR	Total Balance (Check if applicable.)
<input type="text"/>	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. Signature—YOU MUST SIGN BELOW

I certify that I have read the Disclosure Booklet and Tuition Savings Agreement and understand the rules and regulations governing New York's 529 College Savings Program *Direct Plan*.

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Signature of Account Owner

- -

Date (month, day, year)

***The earnings portion of a non-qualified withdrawal may be subject to federal and/or state income tax and a 10% federal penalty. In addition, you may be subject to state income tax recapture where applicable. Certain exceptions may apply.

DO NOT STAPLE