

Corporate 529 Policies *(If you are establishing Payroll Direct Deposit Instructions as part of a Corporate Plan, please read through this section)*

Direct Deposit

Employee must fill out an **Enrollment Form** and the **Payroll Direct Deposit Form**. The Employee or the Employer must send the signed forms to Scholars Choice through their Financial Professional. Scholars Choice will open the account and code the account for payroll direct deposit. Once the account is coded for payroll direct deposit, Scholars Choice will send the Payroll Direct Deposit Confirmation Form back to the Employee so they can submit to their Employer for processing.

Adjustments to correct excess contributions made to an Employee's account as a result of the Employer's failure to process the Employee's direct deposit contributions in accordance with the Employee's election on file with the Employer must be communicated to Scholars Choice by the Employer within 48 hours of the contribution being processed by completing and signing a letter of instruction.

Scholars Choice will process adjustments by redeeming the number of units originally purchased with the excess contribution amount at the current net asset value of such units. The adjustment will be made as of the day on which Scholars Choice receives the signed letter of instruction from the Employer.

Scholars Choice will remit to the Employer the proceeds from processed adjustments. The Employer shall be responsible for reimbursing the Employee for the full amount of the excess contribution amount. In the event the proceeds of the redemption of the units originally purchased with the excess contribution amount are less than the excess contribution amount, the Employer will be responsible for making up the difference. In the event such proceeds are greater than the excess contribution amount, the Employer may retain the difference.

In no event will adjustments to an Employee's account to correct excess contributions be processed by Scholars Choice after one hundred eighty (180) days have elapsed following the date the excess contributions were made.

For purposes of these Policies and Procedures, the term "Employer" includes designees of the Employer (e.g., payroll processors and paying agents).

An investor should consider the Program's investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement and Participation Agreement (www.scholars-choice.com/pds) contains more information and should be read carefully before investing. If an investor and/or an investor's beneficiary are not Colorado taxpayers, they should consider before investing whether their home states offer 529 plans that provide state tax and other benefits such as financial aid, scholarship funds and protection from creditors that are only available to state taxpayers investing in such plans.

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