

# CollegInvest Direct Portfolio College Savings Plan

## Beneficiary Change Form



- Complete this form if you are transferring to a new beneficiary all or part of the balance in the account for the current beneficiary. You may also do this online at [www.collegeinvest.org](http://www.collegeinvest.org).
- **Important:** The new designated beneficiary must be a “member of the family” of the current designated beneficiary as defined in the CollegInvest Direct Portfolio College Savings Plan Disclosure Statement. Otherwise, the change will be considered a nonqualified withdrawal, and the earnings will be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes.
- Print clearly, preferably in capital letters and black ink.

You can download forms from our website at [www.collegeinvest.org](http://www.collegeinvest.org). Or you can call us to order any form at **800-997-4295** Monday through Friday from 6 a.m. to 7 p.m., Mountain time. Return this form and any other required documents in the enclosed postage-paid envelope or mail to: **CollegInvest Direct Portfolio College Savings Plan, P.O. Box 219931, Kansas City, MO 64121-9931**. For overnight delivery or registered mail, send to: **CollegInvest Direct Portfolio College Savings Plan, 1001 E 101st Terrace, Suite 200, Kansas City, MO 64131**.

### 1. Current Account Information

Account Number

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Phone Number of Account Owner

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

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

### 2. New Beneficiary Information

**Note:** If the new beneficiary isn't an eligible “member of the family” of the original beneficiary, then this change will be treated as a nonqualified withdrawal, and the earnings may be subject to taxes and penalties.

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

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Social Security Number or Individual Taxpayer ID Number

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Birth Date (month, day, year)

Citizenship (If not a U.S. citizen, please indicate country of citizenship.):

**REMEMBER TO SIGN IN SECTION 7.**



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### 3. Transfer Amount

Check and complete Section 3A or 3B.

- A.  **Entire balance.** The plan will close the account you indicated in **Section 1** and will transfer all of the assets to an account for your new beneficiary. **Note:** If the amount you want transferred to the new beneficiary exceeds the maximum account balance—or if the amount of your transfer causes the aggregate balance of all existing plan accounts for the new beneficiary to exceed the maximum account balance—the excess will remain in the account designated for your original beneficiary under your current account number.

Do you already have an account for the new beneficiary? (Check one.)

**Yes.**   
Account Number

**No.** (Complete all remaining sections.)

- B.  **Partial balance.** The plan will keep your account open for the original beneficiary. The dollar amount or percentage you specify below will be transferred to the new beneficiary's account. **Note:** If you're invested in more than one investment option, the dollar amount or percentage will be taken on a proportional basis from each investment option. If the amount you want transferred to the new beneficiary exceeds the maximum account balance—or if the amount of your transfer causes the aggregate balance of all existing plan accounts for the new beneficiary to exceed the maximum account balance—the excess will remain in the account designated for your original beneficiary under your current account number.

\$  **OR**  %  
Dollar Amount                      Percentage

Do you already have an account for the new beneficiary? (Check one.)

**Yes.**   
Account Number

**No.** (Complete all remaining sections.)

If you have already established an account for the new beneficiary and provided the account number above, skip to **Section 7**.

## 4. Investment Options

Check and complete Section 4A or 4B.

A.  I want to keep the same investment options for my new beneficiary. If you're invested in an age-based allocation and the new beneficiary is in a different age bracket than the original beneficiary, your asset allocation may change.

OR

B.  I want to establish a new investment allocation for this account. Choose up to five investment options. Refer to the CollegeInvest Direct Portfolio College Savings Plan Disclosure Statement for more information. You must allocate **at least 5% of your contributions to each investment** you choose, using whole percentages only. Your investment percentages **must total 100%**.

### Age-Based Options—Designed for Higher Education

Conservative Age-Based Option

%

Moderate Age-Based Option

%

Aggressive Age-Based Option

%

### Blended Portfolios:

Aggressive Growth Portfolio

%

Growth Portfolio

%

Moderate Growth Portfolio

%

Conservative Growth Portfolio

%

Income Portfolio

%

### Individual Portfolios:

Stock Index Portfolio

%

Bond Index Portfolio

%

Interest Accumulation Portfolio

%

**TOTAL**  %

### Please remember:

- Choose no more than five investments for your account.
- Allocate at least 5% to each investment you choose.
- Use whole percentages.
- Sign in **Section 7**.

## 5. Successor Account Owner Information *(optional)*

- The successor account owner will take control of your account in the event of your death.
- You can have only one successor account owner per account, and he or she must be a U.S. citizen or resident alien and must be at least 18 years of age.
- You may change or delete the successor account owner at any time by logging on to your account at [www.collegeinvest.org](http://www.collegeinvest.org) or calling **800-997-4295**.

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

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Birth Date *(month, day, year)*

## 6. Automatic Investment Plan *(optional)*

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

- You may add, change, or delete information by logging on to your account at [www.collegeinvest.org](http://www.collegeinvest.org) or calling **800-997-4295**.

I'd like to continue my existing automatic investment plan for the new beneficiary.

## 7. Authorization—YOU MUST SIGN BELOW

By signing below, I certify that the current account or the account I am opening will provide for the higher education expenses of the beneficiary identified in **Section 2**, and also:

- I have full authority and legal capacity to purchase portfolio units and to open an account in the CollegenInvest Direct Portfolio College Savings Plan.
- I have received and agree to the terms set forth in the CollegenInvest Direct Portfolio Plan Disclosure Statement and Participation Agreement and will retain a copy of this document for my records. I understand that the plan, from time to time, may amend the CollegenInvest Direct Portfolio Plan Disclosure Statement and Participation Agreement, and I understand and agree that I will be subject to the terms of those amendments.
- I understand that investments in the CollegenInvest Direct Portfolio College Savings Plan are not insured by the FDIC or any other government agency, and account owners could lose money by investing in the plan. Investments are not guaranteed by the State of Colorado, CollegenInvest, Ascensus College Savings Recordkeeping Services, LLC, The Vanguard Group, Inc., or their respective affiliates. Account owners assume all investment risks, including the potential for loss of principal, as well as responsibility for federal and state tax consequences.
- The information I have provided on this form—and all future information I will provide with respect to my account—is true, complete, and correct.
- **I agree to the terms of the predispute arbitration clause as described under the heading "Arbitration" in the CollegenInvest Direct Portfolio College Savings Plan Participation Agreement and that I am bound by the terms, rights, and responsibilities stated in this Beneficiary Change Form and by any and all statutory, administrative, and operating procedures that govern the CollegenInvest Direct Portfolio College Savings Plan.**
- If I have selected an allocation to the Interest Accumulation Portfolio, the Income Portfolio, the Conservative Age-Based Option (if the beneficiary is less than 61 days from turning 11 years of age), the Moderate Age-Based Option (if the beneficiary is less than 61 days from turning 16 years of age), or the Aggressive Age-Based Option (if the beneficiary is less than 61 days from turning 19 years of age), the amount to be deposited to such portfolios or options has not been withdrawn or transferred from an account in the CollegenInvest Stable Value Plus College Savings Plan within a period of 61 days before this account change or opening.




**Signature of Account Owner** *(If the account owner is a minor, the designated parent or guardian must sign.)*

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Date *(month, day, year)*