

2. Receiving Account

Account Number (If account is already established)

Account Owner Social Security or Taxpayer Identification Number (Required)

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

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

Beneficiary Social Security or Taxpayer Identification Number (Required)

Telephone Number

3. Transfer Amount (Check and complete Section 3A or 3B.)

- A. Entire balance. Once the transfer is completed, the original Account will be closed.
B. Partial balance. Scholar's Edge will keep the Account for the current Beneficiary open. The dollar amount you specify below will be transferred to the Account for the receiving Beneficiary identified in Section 2.

Table with 3 columns: Name of Investment Option, Dollar amount (For partial amounts.), OR, Total balance (Check if applicable.).

- C. Transfer type. If an option is not selected below, the transfer amount will be allocated according to the receiving Account's existing Portfolio allocation election.

Check one.

- I want to transfer the assets in-kind. (An "in-kind" transfer will move the selected assets over to the receiving account without a change in the currently held investment allocation(s).)
I want to transfer and allocate the assets according to the receiving Beneficiary's current Investment Options. (By selecting this option, the current investments will be liquidated, and the funds will be deposited into the Receiving Beneficiary's Account according to the future allocation instructions on the new Beneficiary's Account.)

4. SIGNATURE — YOU MUST SIGN BELOW

By signing below, I hereby acknowledge that:

- I have received and read this form and agree to the terms and conditions of the Scholar’s Edge Plan Description and Participation Agreement, which governs all aspects of this Account and is incorporated herein by reference. I will retain a copy of each 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 Scholar’s Edge Description and Participation Agreement and by any and all statutory, administrative and operating procedures that govern Scholar’s Edge. Except as set forth below, I understand that the Scholar’s Edge Plan Description and Participation Agreement, and Enrollment Form constitute the entire agreement between me and The Education Trust Board of New Mexico (the “Board”) and the Education Plan Trust of New Mexico for which the Board acts as trustee. No person is authorized to make an oral modification to this agreement.
- I understand investments are not guaranteed or insured by the FDIC or any other governmental agency, and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by Scholar’s Edge, or the Plan Officials (as defined in the Scholar’s Edge Plan Description and Participation Agreement) and are subject to investment risks including the loss of the principal amount invested.
- I understand that participation in Scholar’s Edge does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other education expenses or that a Beneficiary will be admitted to or permitted to continue to attend an Eligible Educational Institution or a private or religious elementary or secondary school.
- I intend to use my Account solely to pay the qualified education expenses of the Beneficiary.
- 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 State of New Mexico will not cause the aggregate balances in such Accounts to exceed the Maximum Account Balance then in effect or the cost in current dollars of qualified education expenses that I reasonably anticipate the Beneficiary will incur.
- If the Account 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.
- I certify that the Receiving 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 Distribution subject to both state and federal income tax as well as an additional 10% federal penalty tax.

SIGNATURE

Signature of Account Owner

□□ — □□ — □□□□

Date (mm/dd/yyyy)

5. Medallion Signature Guarantee — REQUIRED FOR CHANGES TO THE ACCOUNT OWNER OF AN EXISTING ACCOUNT

- You must provide the following information as underwritten certification that your signature is genuine.
- You can obtain a Medallion Signature Guarantee from an authorized officer of a bank, broker, or other qualified financial institution. A notary public cannot provide a Medallion Signature Guarantee, nor can you guarantee your own signature.
- **Do not sign below until you are in the presence of the authorized officer providing the Medallion Signature Guarantee.**
- If a Medallion Signature Guarantee is needed you cannot fax in this form.

I certify that the information provided herein is true and complete in all respects, and that I have read and understand, consent, and agree to all the terms and conditions of the Scholar’s Edge Plan Description and Participation Agreement.

SIGNATURE

Signature of Current Account Owner *(In the presence of the authorized officer.)*

Signature Guarantor

Title

Name of Institution

□□ — □□ — □□□□

Date *(mm/dd/yyyy)*

Authorized Officer to place stamp here