

3. Transfer amount (Check and complete **Section 3A or 3B and 3C.**)

A. **Entire balance.** CollegeBound Saver will change the Beneficiary on your Account and will assign you a new Account number if you do not already have an Account for the new Beneficiary. Once the transfer is completed, the original Account will be closed.

Do you already have an Account for the new Beneficiary? (Check one.)

Yes. —
Account Number

If yes, go directly to Section 3C.

No. **Complete all remaining sections.**

B. **Partial balance.** CollegeBound Saver will keep the Account for the current Beneficiary’s Account open. The dollar amount you specify below will be transferred to the new Beneficiary’s Account.

Name of Investment Option	Dollar amount <i>(For partial amounts.)</i>	OR	Total balance <i>(Check if applicable.)</i>
<input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		<input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		<input type="checkbox"/>

Do you already have an Account for the new Beneficiary? (Check one.)

Yes. —
Account Number

If yes, go directly to Section 3C.

No. **Complete all remaining sections.**

Note: If the amount to be transferred exceeds the maximum contribution limit, the excess will remain in the existing Account for your current Beneficiary.

C. **Existing Account transfers.** Complete this section if you have selected “Yes” in **Section 3A or 3B**. If an option is not selected below, the transfer amount will be allocated according to the new Beneficiary’s existing Portfolio allocation election. (Check one.)

I want to transfer the assets in-kind. (An “in-kind” transfer is moving the Units from the current Beneficiary’s Account to the new Beneficiary’s Account without selling or buying Portfolios.) Go to **Section 5.**

I want to transfer and allocate the assets according to the new Beneficiary’s current Investment Options. (By selecting this option, the current investments will be liquidated, and the funds will be deposited into the new Beneficiary’s Account according to the future allocation instructions on the new Beneficiary’s Account.) Go to **Section 5.**

I want to transfer the assets into the new Investment Option(s) selected in Section 4. (This will not change the future contribution allocation of the new Beneficiary’s Account.) Go to **Section 4.**

4. Investment Option selection (Check only one.)

- Before choosing your Investment Options, see the Program Description (available at www.collegeboundsaver.com) for complete information about the Investment Options offered.
- You must allocate at least **1%** of your contributions to each Investment Option you choose. Use whole percentages only.

A. I want to **keep the same investment allocation** for my new Beneficiary.

Note: If you are invested in the Age-Based Option and the new Beneficiary is in a different age bracket than the former Beneficiary, your asset allocation may change.

B. I want to **establish a new investment allocation** as listed below.

Age-Based Option:

The asset allocation of money invested in the Age-Based Option is automatically adjusted over time to become more conservative as the Beneficiary approaches college age.

- CollegeBound Today Portfolio %
- CollegeBound 2021-2022 Portfolio %
- CollegeBound 2023-2024 Portfolio %
- CollegeBound 2025-2026 Portfolio %
- CollegeBound 2027-2028 Portfolio %
- CollegeBound 2029-2030 Portfolio %
- CollegeBound 2031-2032 Portfolio %
- CollegeBound 2033-2034 Portfolio %
- CollegeBound 2035-2036 Portfolio %
- CollegeBound 2037-2038 Portfolio %
- CollegeBound 2039-2040 Portfolio %

Target Risk Portfolios

- Conservative Growth Portfolio %
- Moderate Growth Portfolio %
- Growth Portfolio %

Individual Portfolios:

The assets will remain in the Portfolio you select until you exchange them into a new Investment Option.

- Stable Value Portfolio %
- Bond Portfolio %
- Inflation Protected Bond Portfolio %
- U.S. Stock Portfolio %
- Equally-Weighted S&P 500 Portfolio %
- U.S. Small-Mid Cap Portfolio %
- International Stock Portfolio %
- Global Responsible Equity Portfolio %

TOTAL

%

5. Successor Account Owner information *(Optional)*

- The Successor Account Owner will take over control of the Account in the event of your death.
- The person you designate as Successor Account Owner **must be at least 18 years old.**
- To change an existing Successor Account Owner, please go online at **www.collegeboundsaver.com** or call **1.877.517.4829.**
- You may revoke or change the Successor Account Owner at anytime. See the CollegeBound Saver Program Description for more information.

I want to have the same Successor Account Owner for the new Beneficiary.

Please confirm the Successor Account Owner's Date of Birth

— —
Date of Birth (mm/dd/yyyy)

6. Recurring Contributions *(Optional)*

Through Recurring Contribution, you can have funds transferred electronically—on a regular basis—from your bank, savings and loan, or credit union account to your CollegeBound Saver Account. Your contribution will be credited to your CollegeBound Saver Account on the business day before it is debited from your bank account. You may add, change, or delete bank information, or change the investment amount and frequency at any time by logging on to your Account at **www.collegeboundsaver.com.**

I would like to continue my existing Recurring Contribution for the new Beneficiary.

7. 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 CollegeBound Saver Program Description, which governs all aspects of this Account and is incorporated herein by reference. I will retain a copy of it 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 CollegeBound Saver Program Description and by any and all statutory, administrative and operating procedures that govern CollegeBound Saver. Except as set forth below, I understand that the CollegeBound Saver Program Description and Enrollment Form constitute the entire agreement between me and CollegeBound Saver. 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 government agency, and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by CollegeBound Saver, the State of Rhode Island, the Office of the General Treasurer of the State of Rhode Island, the Rhode Island State Investment Commission, Ascensus College Saving Recordkeeping Services, LLC (the Program Manager) and its affiliates, Invesco Advisors, Inc., Invesco Distributors, Inc. and their respective agents, employees and affiliates (collectively, "CollegeBound Saver Associated Persons"), and are subject to investment risks including the loss of the principal amount invested.
- I understand that participation in CollegeBound Saver does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other higher education expenses or that a Beneficiary will be admitted to or permitted to continue to attend an Eligible Educational Institution.
- I intend to use my Account solely to pay the qualified higher education expenses of the Beneficiary.
- I understand that by signing this Beneficiary Change form, I am authorizing CollegeBound Saver and its service providers, including the Program Manager, to provide my Financial Advisor with access to my Account and perform transactions on my behalf. I agree to hold harmless CollegeBound Saver Associated Persons from any claims I make and/or losses I incur as a result of the acts or omissions of my Financial Advisor.
- If I have chosen the Recurring Contributions option, I authorize CollegeBound Saver and its designees, upon telephone or online request, to pay amounts representing redemptions made by me or to secure payment of amounts invested by me, and to accept any such credits or debits to my Account without responsibility as to their correctness. I acknowledge that the origination of ACH transactions involving my bank account must comply with U.S. law. I further agree that CollegeBound Saver Associated Persons not incur any loss, liability, cost, or expense for acting upon my telephone or online request. I understand that this authorization may be terminated by me at any time by notifying CollegeBound Saver and the bank by telephone or in writing, and that the termination request will be effective as soon as CollegeBound Saver and the bank have had a reasonable amount of time to act upon it. I certify that I have authority to transact on the bank account identified by me in **Section 10F** of my original **Enrollment Form**.
- 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 Rhode Island will not cause the aggregate balances in such Accounts to exceed the Maximum Contribution Limit then in effect or the cost in current dollars of qualified higher 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.
- If the Account is owned by an entity or trust, I certify that I am authorized to act on its behalf in making this request and that I am authorized to open an Account for the Beneficiary named in **Section 2**. I agree to promptly inform CollegeBound Saver in the event that any of the foregoing certifications becomes untrue. I understand and acknowledge that CollegeBound Saver has the right to terminate the entity's participation in the Program if it has reasonable grounds to believe that any of the foregoing certifications is untrue.
- I certify that the new 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)



State of Rhode Island
Office of the General Treasurer
Seth Magaziner



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