NJABLE

NJ ABLE
Employed Account Owner Certification Form

- This form is to be completed and submitted by Employed Account Owners (including self-employed individuals) and/or their Authorized Individuals to authorize the NJ ABLE Plan to accept annual contributions exceeding the Basic Annual Contribution Limit. For more information read the Plan Disclosure Booklet, visit the Plan website, or contact Customer Service.

- Annual contributions to ABLE Accounts are generally limited to the amount of the annual federal gift tax exclusion for the calendar year (the "Basic Annual Contribution Limit"), but there is an exception to this limit for some employed Account Owners. For more information read the Plan Disclosure Booklet, visit the Plan website, or contact Customer Service.

- Employed Account Owners who have earned income for the year, and who have not made or received any contributions to a 401(k) or other defined contribution plan (as described in the certifications in Section 2 of this form), a 403(b) annuity plan, or a 457(b) deferred compensation plan can contribute the annual federal gift tax exclusion amount plus the lesser of (i) the Account Owner's earned income for the calendar year; or (ii) the Federal Poverty Level for a one-person household in the Account Owner's state of residence for the previous calendar year. The contribution limit for those employed Account Owners is called the "Expanded Annual Contribution Limit".

> **1.888.609.8869**
> 8 a.m. to 5 p.m. ET M-F
>
> **FAX** 1.617.559.8924
>
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> **P.O. Box 219289**
> **Kansas City, MO 64121**
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> Overnight mailing address:
> **NJ ABLE**
> **1001 E 101st Terrace, Suite 200**
> **Kansas City, MO 64131**

- Employed Account Owners and/or their Authorized Individuals should carefully review this form and the explanation of the Annual Contribution Limit in the Plan Disclosure Booklet to ensure they are eligible to contribute additional amounts above the Basic Annual Contribution Limit and to understand how to calculate their Expanded Annual Contribution Limit.

- Employed Account Owners and/or their Authorized Individuals are solely responsible for calculating and tracking contributions, and ensuring compliance with their Annual Contribution Limit, and for maintaining adequate records for that purpose. Note that income contributed to an ABLE Account remains countable as income for SSI purposes.

- The Account Owner or their Authorized Individual must notify the Plan if the Account Owner no longer qualifies to make Expanded Annual Contribution Limit contributions. Contact the Plan at **1.888.609.8869** any business day from 8 a.m. to 5 p.m. ET.

- The Account Owner or Authorized Individual must notify the Plan if the Account Owner moves to a different state by updating the Account Owner's address either by logging into the Account online or by using the **Account Information Change Form**, which can be downloaded at **nj.savewithable.com**.

- Capitalized terms used in this form, but not defined in this form, have the meanings provided in the Plan Disclosure Booklet.

- Consult a tax advisor before making any additional contributions above the annual federal gift tax exclusion amount.

- Type or print clearly, printing in capital letters and black ink. Please mail the form to the Plan. Do not staple.

Note: If you are sending this form with a contribution, the contribution will be invested according to the standing allocation instructions on file for the Account at the time this form is received in good order.

1. Account information

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Account Number (If you are including a contribution with this form, include the NJ ABLE Account number on the check).

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Account Owner's Legal First Name   (M.I.)

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Account Owner's Legal Last Name

☐☐☐☐
Last 4 Digits of Account Owner's Social Security Number

☐☐☐ — ☐☐☐ — ☐☐☐☐
Telephone Number

2. Signature — YOU MUST SIGN BELOW

I understand and acknowledge the following:

- Annual contributions to ABLE Accounts are generally limited to the Basic Annual Contribution Limit. The Tax Cuts and Jobs Act of 2017 allows ABLE Account Owners who are employed, but who do not contribute to certain retirement plans, to contribute amounts that exceed that limit. Employed Account Owners who have earned income for the year, and who have not made or received any contributions to a 401(k) or other defined contribution plan (within the meaning of section 414(i) of the Code) with respect to which the requirements of sections 401(a) or 403(a) of the Code are met, a 403(b) annuity plan, or a 457(b) deferred compensation plan in the same calendar year as the compensation contributions may contribute an amount in addition to the annual federal gift tax exclusion amount. The additional amount that can be contributed by employed Account Owners in a calendar year is capped at the lesser of: (i) the Account Owner's earned income for the calendar year; or (ii) the Federal Poverty Level for a one-person household in the Account Owner's state of residence for the previous calendar year (the Expanded Annual Contribution Limit).

- The Account Owner or their Authorized Individual is solely responsible for calculating and tracking contributions, and ensuring that total contributions to the Account do not exceed the above referenced limits, even if certain contributions are made from sources other than the Account Owner or Authorized Individual. The Plan Administrators will not be responsible for any adverse tax or means-tested benefit consequences or any other loss, damage, or expense incurred in connection with rejected contributions, excess compensation contributions (as described in the Plan Disclosure Booklet) and any other contributions in excess of any applicable contribution limit, or the return of excess contributions. Excess Contributions applied to an Account and not returned to the contributor on or before the due date (including extensions) of the Account Owner's income tax return for the year in which the Excess Contributions were made will result in the imposition on the Account Owner of a six percent (6%) excise tax on the amount of Excess Contributions.

- Only the Account Owner can make the additional Expanded Annual Contribution Limit contributions. Any contribution of an Account Owner's compensation income from the Account Owner's employer (such as a contribution made through payroll direct deposit) will be considered a contribution made by the Account Owner.

- The Account Owner or their Authorized Individual is required to notify NJ ABLE if the Account Owner is no longer eligible to make additional Expanded Annual Contribution Limit contributions, or if the Account Owner moves to a different state.

I authorize NJ ABLE or its designees to accept Expanded Annual Contribution Limit contributions into the Account as described on this form and in the Plan Disclosure Booklet.

By signing below, I certify under penalties of perjury that (1) the Account Owner is employed (including self-employed individuals) as described in the Plan Disclosure Booklet, (2) the Account Owner has neither made, nor received, contributions to a 401(k) or other defined contribution plan (within the meaning of section 414(i) of the Code) with respect to which the requirements of sections 401(a) or 403(a) of the Code are met. 403(b) plan, or 457(b) plan in the same calendar year as the Expanded Annual Contribution Limit contribution, and (3) the Account Owner's contributions of compensation are not excess compensation contributions as described in the Plan Disclosure Booklet.

By signing below, I certify that I have read and understand, consent to, and agree to all terms and conditions of the Plan Disclosure Booklet as currently in effect and understand the rules and regulations as they relate to employed Account Owners contributing amounts above the Basic Annual Contribution Limit amount.

All information provided by me on this form is true and correct and may be relied upon by the Plan Administrators.

SIGNATURE   ☐☐ — ☐☐ — ☐☐☐☐
Signature of Account Owner OR Authorized Individual Name (First, Middle Initial, Last)   Date (mm/dd/yyyy)

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