NJ ABLE

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Incoming Direct Rollover Form

- Use this form to initiate an incoming Direct Rollover from another ABLE plan or to initiate a direct Section 529 Education Savings Plan Rollover to a NJ ABLE Account.
- If there is not already a NJ ABLE Account established to receive the incoming Direct Rollover or the Section 529 Education Savings Plan Rollover, you must also complete and enclose an **Enrollment Form** or enroll online at **nj.savewithable.com**.
- An incoming Direct Rollover can only come from: (1) the Account Owner's account in another ABLE program; or (2) a Sibling's ABLE account.
- For incoming Direct Rollovers between the same Account Owner, the entire balance of the preexisting ABLE account must be transferred into the NJ ABLE Account and the preexisting ABLE account must be closed upon completion of the transfer to the NJ ABLE Account.
- A Section 529 Education Savings Plan Rollover can come from all or part of the assets of a Section 529 Education Savings Plan account. The designated beneficiary of the Section 529 Education Savings Plan account must be the ABLE Account Owner or a "member of the family" (as defined in Section 529) of the ABLE Account Owner.
- Section 529 Education Savings Plan Rollover contributions are subject to both the ABLE Annual Contribution Limit and the ABLE Account Balance Limit for Contributions. Section 529 Education Savings Plan Rollover contributions that cause an ABLE Account to exceed these limits will be rejected.
- Account Owners and/or their Authorized Individuals should carefully review the information in the Plan Disclosure Booklet related to Direct Rollovers and Section 529 Education Savings Plan Rollovers, as well as the potential consequences related to a transfer of assets that does not meet the definition of a Rollover as defined in the Plan Disclosure Booklet.
- Capitalized terms used in this form, but not defined in this form, have the meanings provided in the Plan Disclosure Booklet.
- Type or print clearly, printing in capital letters and black ink. Please mail the form to the Plan. Do not staple.

1.888.609.8869
8 a.m. to 5 p.m. ET M-F

FAX 1.617.559.8924

nj.savewithable.com

nj.clientservice@savewithable.com

Regular mailing address:
NJ ABLE
P.O. Box 219289
Kansas City, MO 64121

Overnight mailing address:
NJ ABLE
1001 E 101st Terrace, Suite 200
Kansas City, MO 64131

Forms can be downloaded from our website at **nj.savewithable.com**, or you can call us to request any form — or request assistance in completing this form — at **1.888.609.8869** any business day from 8 a.m. to 5 p.m. ET.

1. Rollover type

- ☐ Transfer assets directly from the Account Owner's current ABLE account in another plan into the Account Owner's NJ ABLE Account. (Complete **Sections 2, 3** and **4**)
- ☐ Transfer assets directly from a Sibling's ABLE account in another plan or this Plan into the Account Owner's NJ ABLE Account. The Sibling (or their legal authorized signatory) will be required to sign this form in **Section 4**. (Complete **Sections 2, 3** and **4**)
- ☐ Transfer assets directly from the Account Owner's Section 529 Education Savings Plan account into the Account Owner's NJ ABLE Account. (Complete **Sections 2, 3** and **4**)
- ☐ Transfer assets directly from a Section 529 Education Savings Plan account in which the beneficiary of the Section 529 Education Savings Plan is a "member of the family" (as defined by Section 529) of the ABLE Account Owner. The owner of the Section 529 Education Savings Plan account will be required to sign this form in **Section 4** as authorization for the current Section 529 Education Savings Plan account to roll over the assets. (Complete **Sections 2, 3** and **4**)

2. NJ ABLE Account information

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Account Number (If you have not established an Account, also complete and enclose an **Enrollment Form**).

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Last 4 Digits of Account Owner's Social Security Number

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

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Account Owner's Legal Last Name

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Telephone Number

3. Instructions for Direct Rollovers

- Please complete the section below with information about the current ABLE or Section 529 Education Savings Plan Rollover from which the assets are being moved.
- We will contact the current ABLE or 529 plan or custodian to send the funds to NJ ABLE.
- Please ask the current ABLE or 529 plan if this request must be signature guaranteed and if so, complete **Section 5**.

The Rollover assets will be invested according to the standing allocation instructions on file with NJ ABLE at the time the assets are received. If you have not established a NJ ABLE Account, the assets will be invested according to what you choose on the **Enrollment Form**.

Please contact the current ABLE plan or Section 529 Education Savings Plan from which assets are being withdrawn for their proper mailing address and add it below.

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Current ABLE plan or Section 529 Education Plan Account Number from which the assets are being withdrawn

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Name of the current ABLE plan or Section 529 Education Savings Plan

☐☐☐

Address

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City State Zip Code

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Telephone Number

☐ Entire balance. Check this box if the entire account balance is to be transferred.

☐ Partial amount of $☐☐,☐☐☐.☐☐

Required for Direct Rollovers between ABLE accounts of the same Account Owner: the Plan is required to account for current year contributions and investment option changes made in the preexisting ABLE account. Please provide that information below.

Current year contribution amount $☐☐,☐☐☐.☐☐

Number of current year investment option changes in pre-existing account (check the appropriate box above)

☐ Zero ☐ One ☐ Two

4. Signature — YOU MUST SIGN BELOW*

- By signing below, I certify that I have read, 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 Direct Rollovers and Section 529 Education Savings Plan Rollovers.
- I authorize NJ ABLE or its designee to accept the Rollover assets into the Account Owner's NJ ABLE Account according to the instructions provided in this form.
- I understand that for Incoming Direct Rollovers between the same Account Owner, the entire balance of the ABLE account must be transferred to the Account, and I further understand that the preexisting ABLE account must be closed upon completion of the transfer to the Account.
- If rolling over assets from another qualified ABLE plan account owned by someone other than the Account Owner to the Account Owner's NJ ABLE Account, I certify that the other ABLE plan account is owned by a Sibling.
- If rolling over assets from a Section 529 Education Savings Plan owned by someone other than the Account Owner to the NJ ABLE Account, I certify that the Section 529 Education Savings Plan account is owned by a person who qualifies as a "member of the family" as defined by Section 529 (see the Plan Disclosure Booklet for the definition) of the ABLE Account Owner.
- I understand that Section 529 Education Savings Plan Rollover contributions are subject to both the Annual Contribution Limit and the Account Balance Limit for Contributions. Section 529 Education Savings Plan Rollover contributions that cause an Account to exceed these limits will be rejected.
- If I am the Account Owner or Authorized Individual of the account identified in **Section 3**, I authorize the current plan to perform the transfer of assets from the account identified in **Section 3** to the NJ ABLE Plan Account identified in **Section 2** of this Form. I understand a signature guarantee may be required in **Section 5**.
- I understand that the program manager of the account from which assets are being withdrawn is responsible for providing the NJ ABLE Plan with a statement certifying the breakdown of contributions and earnings of the amount transferred. I further understand that until such statement is provided, the NJ ABLE Plan will treat the entire contribution as earnings.
- I understand that a transfer of assets between ABLE accounts to a person who is not the Account Owner or a Sibling or that otherwise does not qualify as a Rollover may result in potential negative effects on means-tested benefits, as well as possible federal taxes and the Federal Penalty Tax. In addition, a transfer to a person who is not a Sibling may subject the transferring account owner to federal gift and generation-skipping transfer ("GST") tax. See the Plan Disclosure Booklet for additional information related to Rollovers.
- I understand that a transfer of assets between a Section 529 Education Savings Plan and an ABLE account that does not meet the criteria of Section 529 will not be considered a qualified withdrawal for Section 529 purposes and may subject the transferring account owner to applicable federal and state income taxes and penalties. I further understand that there may be state income tax consequences (and in some cases state-imposed penalties) resulting from transferring out of a Section 529 Education Savings Plan account.
- If I am an Authorized Individual, I certify that I am authorized to act on the Account Owner's behalf in making this Rollover.
- All information provided by me on this form is true and correct and may be relied upon by the Plan Administrators.

*** If the current qualified ABLE plan or Section 529 Education Savings Plan program manager of the account from which assets are being withdrawn requires a Medallion Signature Guarantee, Section 5 must also be completed.**

SIGNATURE

Signature of NJ ABLE Account Owner or Authorized Individual

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Date (mm/dd/yyyy)

If you are requesting to roll assets into the NJ ABLE Account from another qualified ABLE plan account or Section 529 Education Savings Plan account not owned by the Account Owner named in Section 2, the account owner from which assets are being withdrawn (or, in the case of a qualified ABLE account, the account owner or authorized signatory as applicable) must sign below. If the current program manager of the account from which assets are being withdrawn requires a Medallion Signature Guarantee, Section 5 must also be completed.

By signing below, I authorize the ABLE plan or Section 529 Education Savings Plan to perform the transfer of assets from the account identified in Section 3 to the Account identified in Section 2.

SIGNATURE

Signature of account owner/authorized signatory in other qualified ABLE or Section 529 Education Savings Plan from which assets are being withdrawn

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Date (mm/dd/yyyy)

5. Medallion Signature Guarantee — IF APPLICABLE

(Only applicable if the current qualified ABLE plan or Section 529 Education Savings Plan program manager of the account from which the assets are being redeemed requires a Medallion Signature Guarantee - please check with the current qualified ABLE plan or Section 529 Education Savings Plan program manager. The lack of a required Signature Guarantee could delay this Rollover.)

- 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**.

SIGNATURE

Signature of account owner/authorized signatory in other qualified ABLE or Section 529 Education Savings Plan from which assets are being withdrawn

Signature Guarantor

Title

Name of Institution

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Date (mm/dd/yyyy)

Authorized Officer to place stamp here

6. Authorization and acceptance (No Account Owner action is necessary in this section.)

NJ ABLE hereby agrees to accept the rollover described herein and upon receipt will deposit the proceeds in the Account established on behalf of the Account Owner named herein.

Authorized signature, NJ ABLE

INSTRUCTIONS TO ABLE OR 529 PLAN OR CUSTODIAN

Send redemption proceeds by check to **NJ ABLE Plan, P.O. Box 219289, Kansas City, MO 64121**. Make the check payable to **NJ ABLE**. Include the Account Owner name and the NJ ABLE Account number (if provided) on the check and enclose a statement that shows the principal and earnings of the amount being transferred.