NJBEST 529 College Savings Plan

# Account Features Form

- Use this form to add, change, or delete Recurring Contributions and Bank Information to your NJBEST 529 College Savings Plan Account.
- For faster processing, you can complete this request online at **NJBEST.com**.
- Type in your information and print out the completed form, or print clearly, preferably in capital letters and black ink. Mail the form to the mailing address listed. Do not staple.

To request assistance in completing this form call us at **(877) 4NJ-BEST**, Monday through Friday from 8:30 a.m. - 8 p.m. ET.

**(877) 4NJ-BEST**
Monday to Friday 8:30 a.m. - 8 p.m. ET

**NJBEST.com**

Regular mailing address:
**NJBEST 529 College Savings Plan**
**PO BOX 55795**
**Boston, MA 02205**

Overnight mailing address:
**NJBEST 529 College Savings Plan**
**95 Wells Avenue, Suite 160**
**Newton, MA 02459**

## 1. Account Owner Information

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Account Number(s) *(To list more than six Accounts, use a separate sheet.).*

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Account Owner *(First name)* *(M.I.)*

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Account Owner *(Last name)*

☐☐☐ – ☐☐☐ – ☐☐☐☐

Telephone Number

* N J D  A C C O U N T  F E A T U R E S *

## 2. Recurring Contribution/Bank Update

- Complete this section to add, change, or delete a Recurring Contribution from your bank account.
- You can also add, change, or delete a Recurring Contribution by accessing your Account online at **NJBEST.com**.
- To add Recurring Contribution instructions or multiple bank accounts, complete and include **Section 2A** and **Section 3** for each Account and/or instructions.
- Recurring Contributions will be unavailable for withdrawal for 5 Business Days.
- Your contributions will be allocated according to the standing allocation(s) on your Account.

**A.** ☐ **Recurring Contribution.** You can transfer money from your bank account to your NJBEST 529 College Savings Plan Account on a set schedule. *(Check all that apply.)*

☐ Add this option to my Account. *(Provide the information below and in **Section 3**.)*

☐ Change the investment amount, frequency, and/or debit date on my existing Recurring Contribution. *(Provide the new amount and/or debit date below.)*
**Note**: If you wish to skip a scheduled Recurring Contribution, please call **(877) 4NJ-BEST**.

☐ Change the bank account information currently being used for my existing Recurring Contribution. *(Provide the information in **Section 3**.)*

☐ Delete this option.

**Amount of Debit:** ☐ $25 ☐ $50 ☐ $100 ☐ $150 ☐ $250 ☐ Other **$** ☐,☐☐☐.**0 0**
Amount *($25 minimum)*

**Frequency** *(Select one.)*: ☐ **Monthly** ☐ **Quarterly** *(Every three months.)*

**Start Date:*** ☐☐ — ☐☐ — ☐☐☐☐
Date *(mm-dd-yyyy)*

* NJBEST 529 College Savings Plan must receive instructions at least 3 Business Days prior to the day of the month specified; otherwise, debits from your bank account will begin the following month on the day specified. Please review your quarterly statements for details of these transactions. If the date is not specified, this option will begin the month following the receipt of this request, on the 20th day of the month.

☐ **Annual Increase.** You may increase your Recurring Contribution automatically on an annual basis. Your contribution will be adjusted each year in the month that you specify by the amount indicated.

**Amount of increase:** **$** ☐,☐☐☐.**0 0**

**Month**:** ☐ January ☐ February ☐ March ☐ April ☐ May ☐ June
☐ July ☐ August ☐ September ☐ October ☐ November ☐ December

**The month in which your Recurring Contribution will be increased. The first increase will occur at the first instance of the month selected. Annual Recurring Contribution increases are subject to the general contribution limits of the NJBEST 529 College Savings Plan and will also count toward annual federal gift tax exclusion limits.

**B.** ☐ **Add Bank.** Add bank information on file, complete **Section 3**. We will keep your bank instructions on file for future EFT contributions and/or withdrawals.

## 3. Bank Information

- Complete this section if you are adding a Recurring Contribution to your Account or if you are changing your bank account information.
- Recurring Contributions can be made only through accounts held by a U.S. bank, savings and loan association, or credit union that is a member of the Automated Clearing House *(ACH)* network. Money market mutual funds and cash management accounts offered through non-bank financial companies cannot be used.
- This bank account information will be available across all beneficiaries within the same account string.

**Important:** I certify that my bank or financial institution is located in the U.S. and/or adheres to U.S. banking regulations.

Bank Name

Bank Routing Number

Bank Account Number

Account Type *(Check One.)* ☐ Checking ☐ Savings

**Note:** The routing number is usually located in the bottom left corner of your checks. You can also ask your bank for the routing number.

The named Bank Account Owner(s) must authorize this Recurring Contribution by signing below *(if different than the 529 Account Owner).*

**Name(s) on Bank Account**

Bank Account Owner *(First name)* *(M.I.)*

Bank Account Owner *(Last name)*

SIGNATURE

Signature of Bank Account Owner

Date *(mm-dd-yyyy)*

Joint Bank Account Owner *(First name)* *(M.I.)*

Joint Bank Account Owner *(Last name)*

SIGNATURE

Signature of Joint Bank Account Owner

Date *(mm-dd-yyyy)*

## 4. Systematic Withdrawal Program (SWP) *(Optional)*

- Complete this section to establish periodic withdrawals from your NJBEST 529 College Savings Plan Account.
- SWPs can be established for Qualified Distributions only. We are required to file IRS Form 1099-Q annually for distributions taken from your NJBEST 529 College Savings Plan Account.
- You can have up to two SWPs on your Account.
- If the balance of the Investment Portfolio is less than the SWP amount specified, the SWP instructions will be stopped.

**Important**: Your SWP withdrawal may be held, if at the time it would otherwise be made, a contribution has been made to the Account that has not been on deposit for 5 Business Days, or for up to 10 Business Days if the address to which you have requested the withdrawal to be sent has changed. The SWP withdrawal will be released when the specified waiting period has been satisfied.

### A. Activate the SWP for my NJBEST 529 College Savings Plan Account.

**Frequency** *(Select one.)*: ☐ **Monthly** ☐ **Quarterly** ☐ **Semi-Annually** ☐ **Annually**

**Start Date**:* ☐☐ — ☐☐ — ☐☐☐☐ **End Date**:* ☐☐ — ☐☐ — ☐☐☐☐

Date *(mm--dd-yyyy)* Date *(mm--dd-yyyy)*

**Amount of withdrawal**: **$** ☐☐☐,☐☐☐.**0** **0**

* The first systematic withdrawal will occur on the start date indicated above if this form is received within 3 Business Days of that date; otherwise, the systematic withdrawal will begin the following month. The specified withdrawal must be a date that is on or between the first day of a given month through day 28 of that month. If the date falls on a weekend or holiday, it will be processed on the following business day. The frequency is based on your start date, not calendar year.

| | |
|---|---|
| Investment Portfolio | **$** ☐,☐☐☐.**0** **0** Dollar Amount |
| Investment Portfolio | **$** ☐,☐☐☐.**0** **0** Dollar Amount |
| Investment Portfolio | **$** ☐,☐☐☐.**0** **0** Dollar Amount |

### B. SWP Recipient.

☐ Account Owner *(Address on record.)*

☐ Beneficiary *(Address on record.)*

☐ Bank Account of Account Owner

Please confirm last four digits ☐☐☐☐
Last four digits of Bank Account Number

☐ Eligible college or university *(Provide school address below.)*

Name of College or University *(Complete only if the distribution is to be sent directly to the college or university)*

Department/Office/Contact Name

Beneficiary's Student ID

Mailing Address

City State Zip Code

## 5. Automatic Dollar-Cost Averaging Program *(Optional)*

Automatic dollar-cost averaging allows you to reallocate from one Investment Portfolio to one or more other Investment Portfolios within your Account on a pre-scheduled basis.

- To start automatic dollar-cost averaging you must make a minimum $250.00 contribution to an initial Investment Portfolios *(Source Portfolio),* and at the time of the contribution, designate automatic periodic allocations to one or more other Investment Portfolios *(Recieving Portfolio).*
- Your entire initial deposit does not need to be included in the automatic dollar-cost averaging.
- Creating an automatic dollar-cost averaging at the time of enrollment will NOT count towards your twice per calendar year Investment Portfolio change limit. To start automatic dollar-cost averaging at the time of enrollment you must mail a contribution check with this completed form to the Program.
- If you make any changes to or cancel an established automatic dollar-cost averaging it will count towards your twice per calendar year Investment Portfolio change limit.

**Amount**: **$** ☐☐,☐☐☐.**0 0** *(minimum $100)*
Amount

**Frequency** *(Select one.)*: ☐ **Monthly** ☐ **Quarterly** *(Based on established date, not calendar quarter.)*

**Start Date**:* ☐☐ – ☐☐ – ☐☐☐☐
Date *(mm/dd/yyyy)*

* The Program must receive instructions at least 3 business days prior to the indicated start date. Please review your quarterly statements for details of these transactions. If the date is not specified, this option will begin the month following the receipt of this request, on the 15th day of the month.

**Stop Type** (Select one.):

☐ **Stop Date** ☐☐ – ☐☐ – ☐☐☐☐
Date *(mm/dd/yyyy)*

☐ **When total amount of Reallocation equals:** **$** ☐☐☐,☐☐☐.**0 0**

☐ **When Complete Balance of the Source Portfolio is depleted.**

**Source Portfolio:** ☐

**Receiving Portfolio:**

☐ Investment Portfolio — **$** ☐☐,☐☐☐.**0 0** Dollar Amount

☐ Investment Portfolio — **$** ☐☐,☐☐☐.**0 0** Dollar Amount

☐ Investment Portfolio — **$** ☐☐,☐☐☐.**0 0** Dollar Amount

## 6. Signature — YOU MUST SIGN BELOW

I certify that I have read and understand, consent, and agree to all the terms and conditions of the NJBEST 529 College Savings Plan Program Description as they relate to adding, deleting, or changing financial features.

- By signing below, I authorize NJBEST 529 College Savings Plan or its designee to add, delete, or change financial features according to the instructions above.
- If I have added or changed banking information in **Section 3**, I certify that I have authority to transact on the bank account so indicated.
- 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. If the Account is funded with UGMA/UTMA assets, I further certify that I am the parent/guardian/custodian of the Account identified in **Section 1**.
- I certify that the information provided herein is true and complete in all respects. I understand that all changes made on this form supersede all my previous designations.
- I am aware that by providing banking information, I also authorize the Plan to automatically provide certain capabilities in connection with my Account(s). This includes the ability to authorize withdrawals from my Accounts via telephone or through **NJBEST.com** provided my banking information has been on file for a minimum of 30 days. If I do not wish to activate these capabilities, I have not provided my banking information. I understand that if I wish to remove these capabilities from my account(s), I must delete my banking information.
- If I have chosen the Recurring Contribution option, I authorize the NJBEST 529 College Savings Plan and its designees, upon telephone or online request, to transfer amounts representing contributions made by me by initiating debit entries to my account at the bank named in **Section 3**. I authorize the bank to accept any such debits to my account without responsibility 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 none of the NJBEST 529 College Savings Plan, the New Jersey Higher Education Student Assistance Authority, New Jersey Department of Treasury, Franklin Templeton, Ascensus College Savings Recordkeeping Services, LLC or any of their respective affiliates will 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 NJBEST 529 College Savings Plan and the bank by telephone or in writing, and that the termination request will be effective as soon as NJBEST 529 College Savings Plan 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 3**.
- If I have chosen the Systematic Withdrawal Program option, I hereby represent and agree that all withdrawals will be, at the time made, Qualified Distributions and understand that, if I do not comply with this representation and agreement, such distributions may be subject to federal and state income taxes and a 10% federal penalty tax.

SIGNATURE

Signature of Account Owner

☐☐ – ☐☐ – ☐☐☐☐

Date *(mm-dd-yyyy)*