# NJBEST 529 College Savings Plan

## **Transfer Form**



#### Instructions

- Please read the NJBEST 529 College Savings Plan Program Description before changing the Account Owner and/or Beneficiary on a NJBEST 529 College Savings Plan Account. You may also wish to consult with your financial, legal and/or tax advisor before completing this form.
- If a change of Account Owner or Beneficiary is requested, and requires a new Account
  that does not yet exist, the new Account may be established online, or by calling
  the NJBEST 529 College Savings Plan to obtain a paper version of the **Account**Application, to submit along with this **Transfer Form**.
- A new account number will be assigned to the Account opened for the new Account Owner and/or Beneficiary, unless an Account already exists for that Account Owner/ Beneficiary and the existing number is provided below.
- A Notary is required in **Section 4** for changes of Account Owner for existing accounts.
   (If using this form to transfer a UTMA/UGMA to a former Minor, a Notary is not required).
- Print in capital letters using blue or black ink, sign and date the form and mail it to the Program at the above address.

(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

Important: To avoid adverse tax consequences on the Account transfer, the new Beneficiary must be a Member of the Family of the former Beneficiary, as defined in the NJBEST 529 College Savings Plan Program Description, and as described in Section 529 of the Internal Revenue Code. If the new Beneficiary is not a Member of the Family of the prior Beneficiary, the change will be considered a Non-Qualified Withdrawal, which means that it may cause the Account to be subject to to both state and federal income tax and an additional 10% federal penalty tax on any earnings at the time of the Beneficiary change. A change of Beneficiary is not permissible for custodial Accounts opened under the Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA).

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

ransfer Instructions	
Change of Account Owner (Same Beneficiary)	Change of Account Owner and Change of Beneficiary (Different Account Owner and Different Beneficiary)  Change of Beneficiary (Same Account Owner)
1. Current Account Information	
Account Number (Required)	Account Owner Social Security Number (Last four digits <b>Required</b> )
Account Participant (First name) (Required)	
Account Participant (Last name) (Required)	
Beneficiary (First name) (Required)	
Beneficiary (Last name) (Required)  Beneficiary Social Security Number (Last four digi	equired)  Telephone Number



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2. Receiving Account

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### 4. SIGNATURE AND AUTHORIZATION (THIS SECTION MUST BE SIGNED FOR THIS CHANGE TO TAKE EFFECT.)

By signing this form, I authorize the transfer of all or the designated portion of my Account to another Account with a different Account Owner and/or Beneficiary as indicated on this form. I acknowledge the following:

- I certify that all of the information provided by me on this form is true, complete and correct.
- If changing the Account Owner, the new Account Owner is will submitting an **Account Application** along with this form, unless they already maintain an Account in the NJBEST 529 College Savings Plan for the Beneficiary and I have provided the existing account number in **Section 2**.
- If changing the Beneficiary without changing the Account Owner, I make and agree to the same representations, warranties, and agreements for my new Beneficiary as were stated in the original Account Application for my current Beneficiary and I certify that the new Beneficiary is a "member of the family" of the current Beneficiary, as defined in Section 529 of the Internal Revenue Code and the Program Description.
- If I am participating in Recurring Contributions, I understand that my participation in Recurring Contributions will be canceled only
  if I transfer my entire Account balance to another Account for a new Account Owner and/or Beneficiary; otherwise my Recurring
  Contributions will continue in my original Account unless an **Account Features Form** accompanies this form.
- If I am making contributions by payroll direct deposit, I understand that my payroll contributions will continue in my original Account, regardless of the amount transferred, unless I notify my employer that I want to stop or change the amount of my payroll direct deposit.
- If I am transferring my entire account balance to another Account Owner, I request the closure of my original Account.

If requesting a change of ownership, do not sign below until you are in the presence of the authorized notary providing the notary service.

I certify that I am the Account Owner, or I have the authority to act as the Account Owner.

SIGNATURE			
Signature of Account Owner			Date (mm-dd-yyyy)
<b>Notarization - REQUIRED FOR CHANGES TO</b> (Please note: notarization is not required if the Account Ow reached the age of majority).			
Your signature must be notarized. See below.			
Before me, a Notary in and for County		,	this document was
acknowledged before me on	_ by	Current Account Own	who certifies the
correctness of the signature above.			
SIGNATURE Signature of Notary			Date (mm-dd-yyyy)
Name of Notary (first, middle initial, last)			
My commission expires:  Date (mm-dd-yyyy)			Authorized Officer to place stamp here