

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.

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 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.

 **(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

Transfer 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 **Required**)

Account Participant (First name) (Required) (M.I.)

Account Participant (Last name) **(Required)**

Beneficiary (First name) (Required) (M.I.)

Beneficiary (Last name) **(Required)**

Beneficiary Social Security Number (Last four digits **Required**)

- -
 Telephone Number



2. Receiving Account

[illegible]

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

Note: Transfers (including when there is a change of Beneficiary) from the Principal Plus Interest Portfolio to the Cash Equivalents and Bank CD Portfolio are not permitted.

- A. ☐ **Entire balance.** Once the transfer is completed, the original Account will be closed.
- B. ☐ **Partial balance.** The NJBEST 529 College Savings Plan will keep the Account for the current Beneficiary open. The dollar amount you specify below will be transferred to the Account for the receiving Beneficiary identified in **Section 2**.

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

- C. ☐ **Transfer type.** If an option is not selected below, the transfer amount will be allocated according to the receiving Account's existing allocation for future contributions.

Check one.

- ☐ I want to transfer the assets in-kind. (An “in-kind” transfer will move the selected assets over to the receiving account without a change in the currently held investment allocation(s) or share class.)
- ☐ I want to transfer and allocate the assets according to the receiving Beneficiary’s current allocations for future contributions. *(By selecting this option, the current investments will be liquidated, and the funds will be invested in the receiving Beneficiary’s Account according to such Account’s allocation(s) for future contributions.)*

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:

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

Date (mm-dd-yyyy)

Authorized Officer to place stamp here