

3. Distribution Details (Choose only one of the following A, B, C, or D.) (Required)

Important: Electronic payment by ACH is only available if you have already added bank information to your Account. It may take two to five business days for the proceeds of a distribution to transmit to your bank account. To establish bank services, please log in to your account online or download the **Account Features Form** at **NJBEST.com**.

Note: State tax treatment of distributions, including distributions for Qualified Elementary or Secondary Expenses, apprenticeship program expenses and qualified education loan repayments, is determined by the state(s) where the taxpayer files state income tax. Please review the NJBEST 529 College Savings Plan Program Description and consult with a tax advisor.

Transactions for these accounts are based on market rules and pricing occurs at the close of the New York Stock Exchange (usually 4 p.m. Eastern time on regular business days). Distributions will receive the price for the trade date if your request is received in good order. Transactions for orders placed after that day's market closing time will have a recorded trade date of the following business day.

A. **Distribution to the Account Owner** (This will be the tax responsible party who will receive the IRS Form 1099-Q).

Distribution Type (Choose only one of the following options).

- Qualified Distribution for higher education expenses
- Qualified Elementary or Secondary Expenses
- Qualified Education Loan Repayment
- Registered or Certified Apprenticeship Program
- Non-Qualified Distribution

B. **Distribution to the Designated Beneficiary** (This will be the tax responsible party who will receive the IRS Form 1099-Q).

Distribution Type (Choose only one of the following options).

- Qualified Distribution for higher-education expenses
- Non-Qualified Distribution

Note: Distributions used to pay for the Beneficiary's Qualified Elementary or Secondary Expenses cannot be made payable to the Beneficiary.

Note: The distribution will be sent to the Beneficiary's address on record.

C. **Distribution to an Eligible Educational Institution only.** (Provide the exact school address below). (The Beneficiary will be the tax responsible party who will receive the IRS Form 1099-Q.)

Note: An Eligible Educational Institution includes any college, university, vocational school, or other post-secondary institute recognized by the Department of Education. To determine if the school is an Eligible Educational Institution, please visit <https://studentaid.gov/fafsa-app/FSCsearch>.

Eligible Educational Institution Name (School)

Department/Office/Contact Name (if applicable)

Mailing Address

-

City

State

Zip Code

Beneficiary's Student ID (Required)

D. **Indirect Rollover.** I will invest my distribution in another Section 529 program, an ABLÉ program or a Roth IRA, within the next 60 days in a manner that complies with the requirements for a tax-free Rollover. (You will receive a check at your address of record.) (The Account Owner will be the tax responsible party who will receive the IRS Form 1099-Q).

6. Signature and Certification— YOU MUST SIGN BELOW

By signing below, I certify that the information contained in this form, and in any required documentation, is true, complete and correct. I authorize a distribution from my Account based on this information. I understand and agree to all terms of the distribution as presented on this Form and outlined in the NJBEST 529 College Savings Plan Program Description.

If this distribution is for Qualified Higher Education Expenses, I further certify that:

- The requested distribution is for Qualified Higher Education Expenses as defined in the NJBEST 529 College Savings Plan Program Description.
- If I am participating in Recurring Contributions, my participation will be cancelled if I have requested a distribution of my entire Account balance (in all Investment Options) but it will continue if I have only requested a partial distribution from my Account unless an Account Features Form accompanies this form.
- If I am making contributions by payroll direct deposit, I understand my payroll contributions will continue into this Account, regardless of the amount withdrawn, unless I notify my employer to stop my payroll direct deposit.
- For trust Accounts, including Uniform Gifts to Minors and Uniform Transfers to Minors (UGMA/UTMA) Accounts, I certify that I am the Trustee, or custodian, of this Account and that this distribution is authorized under the applicable Trust instrument, the Uniform Gifts to Minors Act (UGMA) or the Uniform Transfer to Minors Act (UTMA), as the case may be, and is necessary for the welfare of the Beneficiary.
- For Accounts with an entity as an Account Owner, including Trust Accounts with an entity as trustee or custodian, I certify I am authorized by the entity that is the Account Owner identified in **Section 1** to act on its behalf in making this distribution and I have attached the appropriate documentation to substantiate authorization for this transaction.

I certify that I am the Account Owner, or, if the Account Owner is an entity, that I have the authority to act on behalf of the Account Owner. If I am withdrawing the entire Account balance, I request the closure of the Account.

If this form requires a Medallion Signature Guarantee, do not sign below, proceed to Medallion Signature Guarantee section.

SIGNATURE
Signature of Account Owner or Authorized Representative of Entity Account Owner

□□ — □□ — □□□□
Date (mm-dd-yyyy)

Medallion Signature Guarantee — REFER TO THE LIST BELOW FOR GUIDANCE ON WHEN A MEDALLION SIGNATURE GUARANTEE MAY BE REQUIRED.

- If a distribution request is for \$250,000 or more, a Medallion Signature Guarantee must be provided.
- If the requested distribution is being sent to a bank that has been linked to your Account in the past 15 calendar days, a hold will be placed on the issuance of this distribution until 15 calendar days have passed. In order to waive this hold, a Medallion Signature Guarantee must be provided below.
- If the address on your Account has changed, a hold will be placed on the issuance of this distribution until 10 Business Days have passed. In order to waive this hold, a Medallion Signature Guarantee must be provided below.
- A Medallion Signature Guarantee is required for all Entity Accounts except Accounts owned by a trust for which the Plan has trust documents on file which include the current names of all trustees, or Accounts for which the individual completing this form is acting in a legal capacity as a representative of the individual Owner.
- You may be required to provide proof of your authority to act on behalf of this Account to your bank or broker before a Medallion Signature Guarantee will be provided.
- You must provide the following information as a 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.**

I certify that the information provided herein is true and complete in all respects, and that I have read and understand, consent, and agree to all the terms and conditions of the NJBEST 529 College Savings Plan Program Description.

SIGNATURE

Signature of Account Owner

Signature Guarantor

Title

Name of Institution

□□ — □□ — □□□□

Date (mm-dd-yyyy)

Authorized Officer to place stamp here