New York's 529 Advisor-Guided College Savings Program®

Beneficiary Change Form

New York's 529 Advisor Guided® College Savings Program

- Complete this form if you are transferring to a new Beneficiary all or part of the balance in the Account of your current Beneficiary.
- Type in your information and print out the completed form, or print clearly, preferably in capital letters and black ink.
- If establishing an Account for a new Beneficiary, the initial investment must be at least: $25 per month or $75 per quarter by Recurring Contribution; $25 per month by Payroll Direct Deposit; or $1,000 transferred from the existing Beneficiary's Account.

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 New York's 529 Advisor-Guided College Savings Program® (the "Advisor-Guided Plan" or the "Plan") Disclosure Booklet and Tuition Savings Agreement ("Disclosure Booklet"). If the new Beneficiary is not an eligible family member, the change will be considered a non-qualified withdrawal, which means that it may be subject to both New York state and federal income tax and a 10% federal penalty tax on any earnings.

Forms can be downloaded from our website at **www.ny529advisor.com** or you can call us to order any form - or request assistance in completing this form - at **1.800.774.2108** any business day from 8 a.m. to 7 p.m. Eastern time.

Return this form and any other required documents to:

New York's 529 Advisor-Guided College Savings Program®
P.O. Box 55498
Boston, MA 02205-5498

For overnight delivery or registered mail, send to:

New York's 529 Advisor-Guided College Savings Program®
95 Wells Avenue, Suite 155
Newton, MA 02459

1. Current Account information *(All information is required.)*

Account Number — —

Telephone Number *(In case we have a question about your Account.)* — —

Name of Account Owner *(first, middle initial, last)*

Name of Existing Beneficiary *(first, middle initial, last)*

Existing Beneficiary Social Security Number or Taxpayer Identification Number — —

2. New Beneficiary information *(All information is required.)*

Name of New Beneficiary *(first, middle initial, last)*

Social Security Number or Taxpayer Identification Number — —

Birth Date *(mm/dd/yyyy)* — —

BIN Number *(if applicable to the advisory firm)*

Citizenship ***(Required)*** ☐ U.S. **OR** ☐ Resident Alien *(Non-Resident Aliens are not eligible)*

Country of Citizenship *(If not a U.S. Citizen)*

☐ Check if new Beneficiary's address is the same as Account Owner, otherwise complete the following:

Mailing Address

City

State

Zip Code —

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

A. ☐ **Entire balance.** The Advisor-Guided Plan will move the entire balance of the Account listed in **Section 1** into the new Beneficiary's existing Account, or will establish a new Account for the transfer. Once the transfer is completed, the old Account will be closed.

Do you already have an Account for the new Beneficiary? *(Check one.)*

☐ **Yes.** ☐☐☐☐☐☐☐☐☐ — ☐☐ **Go to Section 3C.**
Account Number

☐ **No.** **Go to Section 4.**

B. ☐ **Partial balance.** The Advisor-Guided Plan will keep the Account open for the current Beneficiary. The dollar amount you specify below will be transferred to the new Beneficiary's Account.

Name of Investment Option	**Dollar amount** *(For partial amounts.)*	**OR**	**Total balance** *(Check if applicable.)*
	$ ☐☐☐,☐☐☐.☐☐		☐
	$ ☐☐☐,☐☐☐.☐☐		☐
	$ ☐☐☐,☐☐☐.☐☐		☐

Do you already have an Account for the new Beneficiary? *(Check one.)*

☐ **Yes.** ☐☐☐☐☐☐☐☐☐ — ☐☐ **Go to Section 3C.**
Account Number

☐ **No.** **Go to Section 4.**

Note: If the amount you want transferred exceeds the Maximum Account Balance, the excess will remain in the existing Account for your current Beneficiary.

C. ☐ **Existing Account transfers.** Complete this section if you have selected "Yes" in **Section 3A** or **3B**. If an option is not selected below, the transfer amount will be allocated according to the new Beneficiary's existing Portfolio allocation election.

Check one.

☐ I want to transfer the assets in-kind. *(An "in-kind" transfer is moving the Units from the current Beneficiary's Account to the new Beneficiary's Account without selling or buying Portfolios.)* Go to **Section 5**.

☐ I want to transfer and allocate the assets according to the new Beneficiary's current Investment Options. *(By selecting this option, the current investments will be liquidated, and the funds will be deposited into the new Beneficiary's Account according to the future allocation instructions on the new Beneficiary's Account.)* Go to **Section 5**.

☐ I want to transfer the assets into the new Investment Option(s) selected in **Section 4**. *(This will not change the future contribution allocation of the new Beneficiary's Account.)* Go to **Section 4.**

4. Investment Option selection *(Check only one box.)*

- Before choosing your Investment Options, see the Disclosure Booklet *(available at **www.ny529advisor.com**)* for complete information about the Investment Options offered.
- The assets will remain in the Portfolios you select until you exchange them into a new Investment Option.
- You must allocate at least **1%** of your contributions to each Investment Option you choose. Use whole percentages only.
- Your investment percentages must total 100%.
- These Investment Options are designed to help you save for post-secondary higher education expenses.

A. ☐ I want to **keep the same Investment Option** as my existing Beneficiary for my new Beneficiary.

B. ☐ I want to **establish a new Investment Option** as listed below. Current Unit Class will be maintained upon transfer. If you would like to invest in a different Unit Class or Portfolio for future purchases, please notify us.

Age-Based Investment Option:

JPMorgan 529 Age-Based Portfolio ☐☐☐ %

(Your investment will be allocated to the appropriate Age-Based Portfolio for your Beneficiary's age.)

Asset Allocation Portfolio Investment Options:

JPMorgan 529 Aggressive Portfolio ☐☐☐ %

JPMorgan 529 Moderate Growth Portfolio ☐☐☐ %

JPMorgan 529 Moderate Portfolio ☐☐☐ %

JPMorgan 529 Conservative Growth Portfolio ☐☐☐ %

JPMorgan 529 Conservative Portfolio ☐☐☐ %

JPMorgan 529 College Portfolio ☐☐☐ %

Note: Only complete this section if you do not have an existing Account for the new Beneficiary or elected to transfer to new Investment Option(s) in 3C. For new Accounts, this will also be the future contributions allocation.

Single Fund Portfolio Investment Options:

SSGA 529 Portfolio Total Stock Market ETF Portfolio ☐☐☐ %

JPMorgan 529 Equity Income Portfolio ☐☐☐ %

JPMorgan 529 Large Cap Growth Portfolio ☐☐☐ %

JPMorgan 529 Mid Cap Value Portfolio ☐☐☐ %

JPMorgan 529 Growth Advantage Portfolio ☐☐☐ %

SSGA 529 S&P 600 Small Cap ETF Portfolio ☐☐☐ %

JPMorgan 529 Small Cap Equity Portfolio ☐☐☐ %

JPMorgan 529 Realty Income Portfolio ☐☐☐ %

SSGA 529 Portfolio Developed World ex-US ETF Portfolio ☐☐☐ %

JPMorgan 529 International Equity Portfolio ☐☐☐ %

SSGA 529 MSCI ACWI ex-US ETF Portfolio ☐☐☐ %

JPMorgan 529 Core Bond Portfolio ☐☐☐ %

JPMorgan 529 Core Plus Bond Portfolio ☐☐☐ %

JPMorgan 529 Short Duration Bond Portfolio ☐☐☐ %

JPMorgan 529 Inflation Managed Bond Portfolio ☐☐☐ %

JPMorgan 529 U.S. Government Money Market Portfolio ☐☐☐ %

TOTAL ☐☐☐ %

5. Successor Account Owner information

- The Successor Account Owner will take over control of the Account in the event of your death.
- You may revoke or change the Successor Account Owner at any time. See the Disclosure Booklet for more information.

☐ I want to have the same Successor Account Owner for the new Beneficiary.

☐ I want to establish a new Successor Account Owner for the new Beneficiary, provided below.

Name *(first, middle initial, last)*

Birth Date *(mm/dd/yyyy)*

6. Recurring Contributions *(Optional)*

Through Recurring Contributions, you can have funds transferred electronically—on a regular basis—from your bank, savings and loan, or credit union account to your Plan Account. Your contribution will be credited to your Plan Account on the same business day it is debited from your bank account. You may download a **Recurring Contributions/Electronic Bank Transfer Form** to add, change, or delete bank information, or change the investment amount and frequency at any time by logging on to your Account at **www.ny529advisor.com** or by calling **1.800.772.2108**.

☐ I would like to continue my existing Recurring Contributions for the new Beneficiary.

7. SIGNATURE—YOU MUST SIGN BELOW

By signing below, I hereby certify that:

- I have received the Disclosure Booklet and Tuition Savings Agreement of New York's 529 Advisor-Guided College Savings Program® ("Disclosure Booklet"). I understand that by signing this form, I am agreeing to be bound by the terms and conditions of the Disclosure Booklet. I understand that the New York's 529 Advisor-Guided College Savings Program® ("Plan") may from time to time amend the Disclosure Booklet, and I agree I will be subject to the terms of those amendments. I understand that the Disclosure Booklet and this form shall be construed, governed, and interpreted in accordance with the laws of the State of New York.
- I understand that the Disclosure Booklet and the Plan forms signed by me constitute the entire agreement between the Account Owner and the Plan. No person is authorized to make an oral modification to this agreement.
- I understand that I may incur federal, state or local income and penalty taxes as a consequence of certain activities, including without limitation non-qualified withdrawals, terminating my Account, or changing my Beneficiary to an ineligible person. Account Owners should seek advice from a qualified tax advisor.
- I understand that contributions to the Plan are not insured and that the investment returns are not guaranteed by the Federal Deposit Insurance Corporation, the State of New York, its agencies, or any other government or government agency, Ascensus Broker Dealer Services, Inc., and its affiliates, JP Morgan Distribution Services, Inc., or the investment managers for the underlying funds in the Plan. There is no assurance that the Accounts under the Plan will generate any specific rate of return; and there is no assurance that the Account will not decrease in value. I understand that I could lose money.
- I understand that the Investment Options offered by the Plan have been designed to save for post-secondary higher education expenses and that for **New York State tax purposes**, the earnings on a withdrawal used to pay K-12 Expenses will be considered a nonqualified withdrawal and will require the **recapture of any New York State tax benefits that have accrued on contributions**.
- I understand that contributions that cause the total balance of this Account and any other Accounts established in the Plan and in any other Qualified Tuition Program offered by the State of New York on behalf of the Beneficiary to exceed the Maximum Account Balance set forth in the Disclosure Booklet are not permitted. I understand that if a contribution is made to my Account that exceeds the Maximum Account Balance, all or a portion of the contribution amount will be returned to me or the contributor.
- all the information that I provided on this form is true and accurate in all material respects, that Ascensus and its affiliates are entitled to rely on the information provided herein and the instructions provided on this form, and that I am bound by any and all statutory, administrative, and operating procedures that govern the Plan.

SIGNATURE

Signature of Account Owner

Date *(mm/dd/yyyy)*

ascensus®
Always have a plan

J.P.Morgan
Asset Management