New York's 529 Advisor-Guided College Savings Program

Durable Power of Attorney and Indemnification Agreement

New York's 529 Advisor Guided College Savings Program

Use this form to give one or two persons the ability to take action with respect to your New York's 529 Advisor-Guided College Savings Program account(s). You can also use any other legally valid form of Power of Attorney, but it may take the Plan longer to review another form to determine its legal validity and effect.

- In this form you, the Account Owner, are also called the "Principal."
- This form contains numerous signature and notarization requirements, reflecting New York law. You and your agent(s) must sign, and all signatures must be notarized. In addition, your signature must be witnessed by two disinterested witnesses, and the witnesses must sign within 30 days of each other.
- Print clearly, preferably in capital letters and black ink.

Forms can be downloaded from our website at **www.ny529advisor.com**. Or you can call us toll-free to order any form—or get assistance in filling out this one—at **1.800.774.2108** on business days 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

PURPOSE: This is a Power of Attorney, pursuant to General Obligations Law Article 5, Title 15, applicable to Accounts in New York's 529 Advisor-Guided College Savings Program ("Advisor-Guided Plan" or the "Plan"). This form is limited to Account Owner transactions in New York's 529 Advisor-Guided College Savings Program and has been prepared and circulated as a convenience to Account Owners in the Plan and does not apply to any other matters.

CAUTION TO THE PRINCIPAL: Your Power of Attorney is an important document. As the "Principal," you give the person whom you choose (your "Agent") authority to spend your money, and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your Agent similar authority.

When your Agent exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. "Important Information for the Agent" at the end of this document describes your Agent's responsibilities.

Your Agent can act on your behalf only after signing the Power of Attorney before a notary public.

You can request information from your Agent at any time. If you are revoking a prior Power of Attorney, you should provide written notice of the revocation to your prior Agent(s) and to any third parties who may have acted upon it, including the financial institutions where your accounts are located.

You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an Agent for acting improperly.

Your Agent cannot make health care decisions for you. You may execute a "Health Care Proxy" to do this.

The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, **WWW.SENATE.STATE.NY.US** or **WWW.ASSEMBLY.STATE.NY.US**.

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

NY ADV POA

1. Account Owner Information

Last Four Digits of Social Security Number, Individual Taxpayer ID Number, or EIN

Account Number (List all accounts to which this Durable Power of Attorney will apply. To list more than three Accounts, use a separate sheet.)

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

Daytime Telephone Number

Evening Telephone Number

2. Agent Information *(Provide complete information on the person(s) you are authorizing to act on your Accounts as your agent(s).)*

Important Note: If you name two agents, you are authorizing either agent to act alone, without the action or consent of the other agent.

Name of Agent *(first, middle initial, last)*

Social Security Number or Other Taxpayer ID Number

Mailing Address

City State Zip

Daytime Telephone Number

Evening Telephone Number

Name of Agent *(first, middle initial, last)*

Social Security Number or Other Taxpayer ID Number

Mailing Address

City State Zip

Daytime Telephone Number

Evening Telephone Number

3. Durable Power of Attorney and Appointment of Agent(s)

THIS IS A DURABLE POWER OF ATTORNEY AND, AS SUCH, IT SHALL NOT BE AFFECTED BY MY SUBSEQUENT DISABILITY OR INCOMPETENCE.

DEPENDING ON YOUR DIRECTIONS, YOU MAY ALSO AUTHORIZE YOUR AGENT TO MAKE CERTAIN GIFTS OF YOUR MONEY OR OTHER PROPERTY DURING YOUR LIFETIME. "CERTAIN GIFT TRANSACTIONS" ARE DESCRIBED IN SECTION 5-1514 OF NEW YORK GENERAL OBLIGATIONS LAW. GRANTING SUCH AUTHORITY TO YOUR AGENT GIVES YOUR AGENT THE AUTHORITY TO TAKE ACTIONS WHICH COULD SIGNIFICANTLY REDUCE YOUR PROPERTY AND/OR CHANGE HOW YOUR PROPERTY IS DISTRIBUTED AT YOUR DEATH. YOU DO NOT LOSE YOUR AUTHORITY TO ACT EVEN THOUGH YOU HAVE GIVEN YOUR AGENT SIMILAR AUTHORITY.

I DO HEREBY APPOINT THE PERSON(S) listed in **Section 2** as my agent(s) TO ACT IN MY NAME, PLACE, AND STEAD in any way which I myself could do, if I were personally present, with respect to the following matters as each of them is defined in New York General Obligations Law, Article 5, Title 15, to the extent that I am permitted by law to act through an agent:

DIRECTIONS: Initial the blank spaces below to the left of any one or more of the following lettered subdivisions to which you WANT to give your agent authority. If the blank space to the left of any particular lettered subdivision is NOT initialed, NO AUTHORITY WILL BE GRANTED for matters that are included in that subdivision.

INITIALS
Initials

A. **Account Inquiry Access.** To obtain information about my Account(s) listed in **Section 1** or in any identically registered Account(s) opened after this Durable Power of Attorney has been signed in accordance with procedures established by New York's 529 Advisor-Guided College Savings Program and receive duplicate Account statements from New York's 529 Advisor-Guided College Savings Program.

INITIALS
Initials

B. **Account Inquiry Access, Contributions, and Exchanges.** To obtain information about the above-referenced Account(s) and receive duplicate Account statements from New York's 529 Advisor-Guided College Savings Program. To contribute money to the above-referenced Account(s) and to move money among Investment Options within each of the above-referenced Account(s).

INITIALS
Initials

C. **Account Inquiry Access, Contributions, Exchanges, and Disbursements.** To obtain information about the above-referenced Account(s) and receive duplicate Account statements from New York's 529 Advisor-Guided College Savings Program. To contribute money to the above-referenced Account(s) and to move money among Investment Options within each of the above-referenced Account(s). To withdraw, now or in the future, money from the above-referenced Account(s) in accordance with procedures established by New York's 529 Advisor-Guided College Savings Program.

INITIALS
Initials

D. **Account Inquiry Access, Contributions, Exchanges, Disbursements, Designated Beneficiary Changes, Banking Information Changes, and Address Changes.** To obtain information about the above-referenced Account(s) and receive duplicate Account statements from New York's 529 Advisor-Guided College Savings Program. To contribute money to the above-referenced Account(s) and to move money among Investment Options within each of the above-referenced Account(s). To withdraw, now or in the future, money from the above-referenced Account(s) in accordance with procedures established by the New York's 529 Advisor-Guided College Savings Program. To change the designated beneficiary of any Account(s) listed in **Section 1** or in any identically registered Account(s) opened after this Durable Power of Attorney has been signed. To add, delete, or change banking information with respect to the above-referenced Account(s). To change the address of record on the above-referenced Account(s).

No person who is an agent under this Durable Power of Attorney, and no person signing it as a witness, is eligible to receive any gift or other transfer under this Durable Power of Attorney.

This Durable Power of Attorney does not revoke in whole or in part any prior Powers of Attorney executed by me. This Durable Power of Attorney shall not be revoked by any subsequent power of attorney I may execute, unless such subsequent Power of Attorney specifically refers to this Durable Power of Attorney or specifically states that it is intended to revoke all prior Powers of Attorney.

TO INDUCE NEW YORK'S 529 ADVISOR-GUIDED COLLEGE SAVINGS PROGRAM; THE PROGRAM ADMINISTRATORS OF NEW YORK'S 529 COLLEGE SAVINGS PROGRAM; THE PROGRAM MANAGER OR ANY OF THEIR RESPECTIVE AFFILIATES, AGENTS, OR EMPLOYEES, AND ANY THIRD PARTY (COLLECTIVELY, THE "THIRD PARTIES," AND, INDIVIDUALLY, A "THIRD PARTY"), TO ACT HEREUNDER, I HEREBY AGREE THAT ANY THIRD PARTY RECEIVING A DULY EXECUTED COPY OR FACSIMILE OF THIS INSTRUMENT MAY ACT HEREUNDER, AND THAT REVOCATION OR TERMINATION HEREOF SHALL BE INEFFECTIVE AS TO SUCH THIRD PARTY UNLESS AND UNTIL ACTUAL WRITTEN NOTICE OR ACTUAL KNOWLEDGE OF SUCH REVOCATION OR TERMINATION SHALL HAVE BEEN RECEIVED BY SUCH THIRD PARTY AND SUCH THIRD PARTY SHALL HAVE HAD A REASONABLE AMOUNT OF TIME TO ACT ON SUCH NOTICE, AND I FOR MYSELF AND FOR MY HEIRS, EXECUTORS, LEGAL REPRESENTATIVES, AND ASSIGNS, HEREBY AGREE TO INDEMNIFY AND HOLD HARMLESS ANY SUCH THIRD PARTY FROM AND AGAINST ANY AND ALL CLAIMS THAT MAY ARISE AGAINST SUCH THIRD PARTY BY REASON OF SUCH THIRD PARTY HAVING RELIED ON THE PROVISIONS OF THIS DURABLE POWER OF ATTORNEY.

I may revoke this Durable Power of Attorney at any time. It will terminate upon my death or other event described in section 5-1511 of the New York General Obligations Law.

IN WITNESS WHEREOF, I have hereunto signed my name this _____ , _____ , _____.
(day) *(month)* *(year)*

➤

Signature of Account Owner

(Your signature must be notarized and witnessed by two witnesses.)

STATE OF _____)
) ss.:
COUNTY OF _____) (if applicable)

On the _____ day of _____ in the year _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual(s), or the person(s) upon behalf of which the individual acted, executed the instrument.

➤ SIGNATURE

Signature of Notary Public

Notary Public's Name *(first, middle initial, last)*

My commission expires:

/ /

Date *(month, day, year)*

Notary to Place Seal Here

Applies to Account Owner signature in **Section 3**.

Witness Signatures and Representations:

By signing as a witness, I acknowledge that the Account Owner signed this Durable Power of Attorney in my presence and the presence of the other witness, or that the Account Owner acknowledged to me that his or her signature was affixed by him or her at his or her direction. I also acknowledge that the Account Owner has stated that this instrument reflects his or her wishes and that he or she has signed it voluntarily. I am not named herein as a permissible recipient of any gift or other transfer.

Note: *Witnesses must sign within 30 days of each other.*

Witness One's information:

➤ SIGNATURE

Signature

— —

Date *(month, day, year)*

Printed Name *(first, middle initial, last)*

Mailing Address of Witness One

City State Zip —

Witness Two's information:

➤ SIGNATURE

Signature

Date *(month, day, year)*

Printed Name *(first, middle initial, last)*

Mailing Address of Witness One

City State Zip

4. Agent Affidavit

IMPORTANT INFORMATION FOR THE AGENT: When you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the Principal. This relationship imposes on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

(1) Act according to any instructions from the Principal, or, where there are no instructions, in the Principal's best interest;

(2) Avoid conflicts that would impair your ability to act in the Principal's best interest;

(3) Keep the Principal's property separate and distinct from any assets you own or control, unless otherwise permitted by law;

(4) Keep a record of all receipts, payments, and transactions conducted for the Principal; and

(5) Disclose your identity as an Agent whenever you act for the principal by writing or printing the Principal's name and signing your own name as "Agent" in either of the following manners: (Principal's name) by (your signature) as Agent, or (your signature) as Agent for (Principal's name).

You may not use the Principal's assets to benefit yourself or anyone else or make gifts to yourself or anyone else unless the Principal has specifically granted you that authority in this document, which is either a statutory gifts rider attached to a statutory short form power of Attorney or a non-statutory Power of Attorney. If you have that authority, you must act according to any instructions of the Principal or, where there are no such instructions, in the Principal's best interest. You may resign by giving written notice to the principal and to any Co-Agent, Successor Agent, monitor if one has been named in this document, or the Principal's guardian if one has been appointed. If there is anything about this document or your responsibilities that you do not understand, you should seek legal advice.

Liability of Agent:

The meaning of the authority given to you is defined in New York's General Obligations Law, Article 5, Title 15. If it is found that you have violated the law or acted outside the authority granted to you in the Power of Attorney, you may be liable under the law for your violation.

I, _____ and _____, the Agent(s) listed in **Section 2** of this instrument, being duly sworn, depose and say that:

I have read this Durable Power of Attorney and am the Agent for the Account Owner listed in **Section 1**. I am authorized to act on behalf of the Account Owner as his/her lawful Agent, with respect to the New York's 529 Advisor-Guided College Savings Program Account(s) listed in **Section 1**, to the extent permitted by law with such authority as set forth in this instrument. I acknowledge my legal responsibilities.

I further acknowledge that New York's 529 Advisor-Guided College Savings Program will treat all transaction requests coming from me as if they had come directly from the Account Owner.

I hereby agree to indemnify and hold New York's 529 Advisor-Guided College Savings Program; the Program Administrators of New York's 529 Advisor-Guided College Savings Program; JP Morgan Distribution Services; Ascensus Broker Dealer Services, Inc.; Mellon Bank; or any of their respective affiliates, agents, or employees, and any third party required to act pursuant to this Durable Power of Attorney harmless from acting upon instructions believed to have originated from me and from any and all acts involving the Account(s) covered by this Durable Power of Attorney.

IN WITNESS WHEREOF, I have hereunto signed my name as of the date set forth below adjacent to my signature.

SIGNATURE

Signature of Agent 1

Date *(month, day, year)*

Note: *Agent signatures must be notarized. It is not required that the Principal and the Agent(s) sign at the same time, nor that multiple Agents sign at the same time.*

STATE OF _____)
) ss.:
COUNTY OF _____) (if applicable)

On the _____ day of _____ in the year _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual(s), or the person(s) upon behalf of which the individual acted, executed the instrument.

SIGNATURE

Signature of Notary Public

Notary Public's Name *(first, middle initial, last)*

My commission expires:

Date *(month, day, year)*

Notary to Place Seal Here

Applies to Agent 1 signature in **Section 4**.

If applicable for purposes of a second Agent:

SIGNATURE

Signature of Agent 2 *(if applicable)*

Date *(month, day, year)*

STATE OF _____)
) ss.:
COUNTY OF _____) (if applicable)

On the _____ day of _____ in the year _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual(s), or the person(s) upon behalf of which the individual acted, executed the instrument.

SIGNATURE

Signature of Notary Public

Notary Public's Name *(first, middle initial, last)*

My commission expires:

Date *(month, day, year)*

Notary to Place Seal Here

Applies to Agent 2 signature in **Section 4**.