

New York's 529 Advisor-Guided College Savings Program

Change of Ownership Form

New York's 529
Advisor¹Guided[®]
 College Savings Program

- Use this form to transfer your **entire Account balance to a new Account Owner**. A transfer of control of an Account may result in adverse income or gift tax consequences. You should consult a qualified tax professional regarding the application of federal, state, and local tax law to your circumstances before transferring Ownership of an Account. Once the transfer is complete, the new Account Owner will control the Account and the disposition of all assets held in the Account. If you would like to transfer Ownership of more than one Account, please add Account number and Beneficiary's name for each Account below in **Section 1**.
- **Important:** If the new Account Owner does not already have an Account for the Beneficiary, he or she must also submit an **Enrollment Application** for each Beneficiary.
- You must have the current Account Owner's signature notarized. **Don't sign this form until you're in the presence of a notary public.**
- Do not use this form if the current Account Owner is deceased. Instead, call **1.800.774.2108** for assistance.

Important Tax Information: The current Account Owner must disclose to the new Account Owner any previous New York State tax deductions taken for contributions to the Account listed in **Section 1**. If the new Account Owner takes a withdrawal, he or she will be liable for any previous New York State tax deductions taken by the current Account Owner if those deductions are subject to recapture, including in the case of non-qualified withdrawals and rollovers to a non-New York 529 Program plan. The new Account Owner's liability for such deductions applies even if he or she is not a New York State resident; consult a tax professional for guidance.

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

REMEMBER TO SIGN IN SECTION 3.



* NY ADV CHANGE OF OWNERSHIP *

1. Current Account Owner Information

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Account Number

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

—

Account Number

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

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Account Number

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

Name of Current Account Owner *(first, middle initial, last), Trust, or Business/Entity*

Last Four Digits of the Current Account Owner's Social Security Number or Other Taxpayer ID Number

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Daytime Telephone Number

— —

Evening Telephone Number

Note: If you are transferring Accounts for more than three Beneficiaries, please write the additional Account Numbers and Beneficiary names on a separate sheet.

2. New Account Owner Information

Legal Name of New Account Owner *(first, middle initial, last), Trust, or Business/Entity*

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Birth Date or Trust Date (month, day, year)

Last Four Digits of Social Security Number or Other Taxpayer ID Number

Does the new Account Owner have an existing Account for the Beneficiary(ies) listed in **Section 1**? *(Check one.)*

No. The new Account Owner must complete an Enrollment Application.

Yes. —
 Account Number

The Units will transfer based on the new Account Owner's portfolio allocation.

—
 Account Number

—
 Account Number

Remember: You must include a New York's 529 Advisor-Guided College Savings Program **Enrollment Application** for each Beneficiary if the new Account Owner does not currently have an existing Account for the Beneficiary.

3. Authorization—THE CURRENT AND NEW ACCOUNT OWNERS MUST SIGN BELOW

Note: Do not sign below until you are in the presence of a notary public.

- As current Account Owner: I certify that New York’s 529 Advisor-Guided College Savings Program is authorized to close the Account(s) I indicated in **Section 1** and transfer all of the assets to an Account for the new Account Owner named in **Section 2**. I understand that if I have an Automatic Investment Plan (AIP) established on the Account, it will be stopped. **If I contribute to the Account by payroll direct deposit, I must notify my payroll department of the change.**
- As current Account Owner: I certify that I have provided the new Account Owner, named in **Section 2**, with the total amount of contributions I have made to the Account, listed in **Section 1**, that are deductible under New York State tax law. I also give the State of New York Department of Taxation and Finance permission to share with the new Account Owner my tax return information relating to my deductible contributions. This is necessary in determining the amount of contributions that the new Account Owner may need to add back to his or her New York State income. **Please consult a tax professional.**
- As current Account Owner: I certify that the information provided in this form is true and complete in all respects.

Name of Current Account Owner (first, middle initial, last), **Trust, or Business/Entity**

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Signature of Current Account Owner, Trustee, or Authorized Individual

Date (month, day, year)

(Your signature must be notarized. See below. We are not able to accept a signature guarantee in place of a notary’s seal.)

STATE OF _____)

) ss.:

COUNTY OF _____)

This document was acknowledged before me on _____ (date) by _____ (name of current Account Owner), who certifies the correctness of this signature.

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Signature of Notary Public

Date (month, day, year)

Notary Public’s Name (first, middle initial, last)

My commission expires:

 - -

Date (month, day, year)

Notary to Place Seal Here

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

- As new Account Owner: I acknowledge and agree that I am responsible for reporting as gross income on my New York State income tax return the portion of any withdrawals I take from the Account that are subject to recapture of any previous New York State tax deductions taken for contributions made to the Account by the current Account Owner. Recapture applies in the case of certain withdrawals as determined by New York law and the State of New York Department of Taxation and Finance, and include non-qualified withdrawals and rollovers to a non-New York Program 529 plan. I understand and agree that I may be required to file a New York State income tax return to report such income even if I'm not a New York State resident.
- As new Account Owner: I certify that the information provided in this form is true and complete in all respects.

Name of New Account Owner *(first, middle initial, last)*, **Trust or Business/Entity**



Signature of New Account Owner, Trustee or Authorized Individual

Date (month, day, year)