

2. Beneficiary information

Name of Beneficiary (first, middle initial, last)

Social Security Number or Taxpayer Identification Number

Mailing Address (Required if payable/sent to Beneficiary)

City

State

Zip Code

3. Reason for withdrawal (Choose only **one** of the following seven options.)

- A. **Qualified withdrawal to the Account Owner.*** My withdrawal will be used to pay for the Beneficiary's Qualified Higher Education Expenses. (You will receive a check at your address unless you designate an alternate mailing address or ACH in **Section 5**. Withdrawal checks may be held up to 9 business days after a change to the Account Owner's mailing address.)
- B. **Qualified withdrawal to the Beneficiary.*** My withdrawal will be used to pay for the Beneficiary's Qualified Higher Education Expenses. (The Beneficiary will receive a check at the address you indicated in **Section 2** unless you designate an alternate mailing address in **Section 5**. Withdrawal checks may be held up to fifteen (15) calendar days after a change to the Account Owner's mailing address.)
- C. **Qualified withdrawal to an eligible college or university.*** My withdrawal will be sent to the school, either directly to the address provided below or through HESC (Higher Education Services Corporation).

Mail check to school (If selecting Priority delivery in **Section 5**, please provide a street address and **not** a P.O. Box)

Name of School (Complete only if the withdrawal is to be sent directly to the school.)

Department/Office/Contact Name

Student ID

Mailing Address

City

State

Zip Code

OR **Pay through HESC** (Higher Education Services Corporation): the Federal School Code can be located at FAFSA.ed.gov

Note: Allow up to 3 weeks for processing and delivery.

Name of School

Federal School Code

Campus Code

* The IRS may require you to substantiate that your withdrawal is qualified. Consult the IRS or your tax professional for current documentation requirements.

Reason for withdrawal (continued)

- D. **Indirect rollover.** I will invest my withdrawal in another qualified 529 plan within the next 60 days. *(You will receive a check at your address of record unless you designate an alternate mailing address or ACH in Section 5.)*
- E. **Non-qualified withdrawal to the Account Owner.**** My withdrawal will not be used to pay for the Beneficiary's Qualified Higher Education Expenses or K-12 Tuition Expenses. *(You will receive a check at your address of record unless you designate an alternate mailing address or ACH in Section 5).*
- F. **Non-qualified withdrawal to the Beneficiary.**** My withdrawal will not be used to pay for the Beneficiary's Qualified Higher Education Expenses or K-12 Tuition Expenses. *(The Beneficiary will receive a check at the address you indicated in Section 2 unless you designate an alternate mailing address in Section 5.)*
- G. **Distribution for K-12 Tuition Expenses.** Please note: Federal law allows distributions of up to \$10,000 per Beneficiary per year for tuition expenses in connection with enrollment or attendance at an elementary or secondary public, private, or religious school with no resulting federal taxes or penalties. *However, under New York State law, distributions used to pay these expenses will be considered non-qualified withdrawals and will require the recapture of any New York State tax benefits that have accrued on contributions.* Please consult with a qualified tax or investment professional about your personal circumstances.

4. Amount of withdrawal (Choose one.)

- A. **Full balance.** Withdraw the entire amount held in all of the Investment Options in my Account, discontinue my Recurring Contributions *(if applicable)*, and close this Account. If I contribute to the Account by Payroll Direct Deposit, I must notify my payroll department of the change.
- B. **Partial amount prorated from all Investment Options in your account.** Provide the total amount of your withdrawal below. We will withdraw that amount proportionately from all Investment Options you own.

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Total withdrawal amount

- C. **Partial amount as follows.**

Important: If the dollar amount you indicate for a particular Investment Option exceeds the amount available for withdrawal, we will liquidate the entire balance of that Investment Option.

Name of Investment Option	Dollar amount <i>(For partial amounts.)</i>	OR	Total balance <i>(Check if applicable.)</i>
<input style="width: 100%;" 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="checkbox"/>	<input type="checkbox"/>
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** Non-qualified withdrawals include those made because the Beneficiary has become disabled, received a scholarship, or died.
Note: Earnings on non-qualified withdrawals are subject to federal income tax and may be subject to a 10% federal penalty tax, as well as state and local taxes. For more information, refer to the Disclosure Booklet.

6. Signature— YOU MUST SIGN BELOW

IMPORTANT: If you require a Medallion Signature Guarantee, do not sign in this section; see **Section 7.**

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 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 professional.
- 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, J.P. Morgan Distribution Services, Inc., or the investment managers for the underlying funds in the Plan. There is no assurance that my Account 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 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.
- 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 Tuition Expenses will be considered a non-qualified withdrawal and will require the **recapture of any New York State tax benefits that have accrued on contributions.**
- all the information that I provided on this form is true and accurate in all material respects, that Ascensus Investment Advisors, LLC 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)

7. Medallion Signature Guarantee - REQUIRED FOR WAIVING OF HOLDING PERIOD FOR NEW BANKING INFORMATION OR THE USE OF AN ALTERNATE MAILING ADDRESS

- You must provide the following information as underwritten certification that the signature is genuine.
- You can obtain a Medallion Signature Guarantee from an authorized officer of a bank, broker, or other 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.**

*By signing this form I agree to all of the certifications, terms and conditions set forth above in **Section 6**.*

SIGNATURE

Signature of Account Owner

SIGNATURE

Signature of Guarantor

Title

Name of Institution

□□ — □□ — □□□□

Date (mm/dd/yyyy)

Authorized Officer to place stamp here

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