

# Pennsylvania 529 Investment Plan Beneficiary Change Form



- Complete this form if you are transferring to a new beneficiary all or part of the balance in the account for the current beneficiary.
- **Important:** The new beneficiary must be a "member of the family" of the current beneficiary. Otherwise, the change will be considered a nonqualified withdrawal, and the earnings will be subject to federal income tax and a 10% federal penalty tax, as well as state and local income tax. Under Pennsylvania law, if the new beneficiary is not a "member of the family" of the former beneficiary, the transfer may not be made in the PA 529 Investment Plan. The term "member of the family" is defined by Section 529 of the Tax Code. A member of the family of a Beneficiary is a person related to the Beneficiary as follows: (i) a son or daughter, or a descendant of either; (ii) a stepson or stepdaughter, or a descendant of either; (iii) a brother, sister, stepbrother or stepsister; (iv) the father or mother, or an ancestor of either; (v) a stepfather or stepmother; (vi) a son or daughter of a brother or sister; (vii) a brother or sister of the father or mother; (viii) a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law or sister-in-law; or (ix) the spouse of the Beneficiary or of any of the other foregoing individuals, or (x) a first cousin. For this purpose, a child includes a legally adopted child and a foster child and a brother or sister includes a brother or sister by half-blood.
- Print clearly, preferably in capital letters and black ink.

Forms can be downloaded from our website at [www.PA529.com](http://www.PA529.com). Or you can call us to order any form at **1-800-440-4000**. Return this form and any other required documents in the enclosed envelope, or mail to: **Pennsylvania 529 Investment Plan, P.O. Box 55378, Boston, MA 02205-5378**. For overnight delivery or registered mail, send to: **Pennsylvania 529 Investment Plan, 95 Wells Avenue, Suite 155, Newton, MA 02459-3204**.

## 1. Current Account Information

Account Number

Social Security Number or Other Taxpayer ID Number

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

Telephone Number

Name of Beneficiary (first, middle initial, last)

Beneficiary Social Security Number or Individual Taxpayer ID Number



\* P A B E N E C H A N G E \*



## 4. Investment Options

Check only one option.

- A.**  **I want to keep the same investment options for my new beneficiary.** If you are invested in an age-based allocation and the new beneficiary is in a different age bracket than the original beneficiary, your asset allocation may change.
- B.**  **I want to establish a new investment allocation for this account.** Choose up to five investment options. Refer to the Disclosure Statement for more information. You must allocate at least 5% of your contributions to each investment you choose, using whole percentages only. Your investment percentages must total 100%.

### Age-Based Options:

Aggressive Age-Based Option

%

Moderate Age-Based Option

%

Conservative Age-Based Option

%

### Individual Portfolios

#### Stock Portfolios:

Aggressive Growth Portfolio

%

Total Stock Market Index Portfolio

%

Social Index Portfolio

%

#### Balanced Portfolios:

Growth Portfolio

%

Moderate Growth Portfolio

%

Conservative Growth Portfolio

%

Income Portfolio

%

#### Bond Portfolios:

Conservative Income Portfolio

%

Inflation-Protected Securities Portfolio

%

#### Short-Term Investments Portfolio:

Money Market Portfolio

%

**TOTAL**    %

### Please remember to:

- Choose no more than five investments for your account.
- Allocate at least 5% to each investment you choose.
- Use whole percentages.

**5. Automatic Investment Plan** *(optional)*

- Have a set amount electronically transferred from your bank account to your PA 529 Investment Plan account on a schedule.
- Your PA 529 Investment Plan account will be credited one business day before the withdrawal from your bank account.
- **Important:** The automatic investment option can be established only on accounts held by a U.S. bank, savings and loan association, or credit union that is a member of the Automated Clearing House (ACH) network. Money market mutual funds and cash management accounts offered through nonbank financial companies cannot be used.
- Contributions by automatic investment plan will not be available for withdrawal for ten calendar days.

I want to continue my existing automatic investment plan for the new beneficiary. *(Skip to **Section 6, 7 or 8.**)*

**6. Successor Account Owner Information** *(optional)*

- You may revoke or change the Successor Account Owner at any time. Refer to the Disclosure Statement for more information.
- You can have only one Successor Account Owner per account, and he or she must be a U.S. citizen or resident alien and must be at least 18 years of age.

Check one:

I would like the same Successor Account Owner for the new beneficiary. *(Skip to **Section 8.**)*

I would like to establish a new Successor Account Owner for the new beneficiary as follows:

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

Birth Date *(month, day, year)*

**7. Authorized Agent** *(optional)*

Complete this section if you want additional persons to receive a quarterly account statement or if you are changing interested party information on your account. To add or change information for more than one interested party, use a separate sheet. If you wish to grant a person additional powers to act on this account, complete a Limited Power of Attorney/Agent Authorization Form or Power of Attorney Form.

*(Check one.)*     Add     Replace     Change current information     Remove

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

Mailing Address

City

State

Zip

Telephone Number

Relationship

## 8. Authorization—YOU MUST SIGN BELOW

By signing below, I agree to the following terms and conditions:

- I certify that I have received the **PA 529 Investment Plan Disclosure Statement and Participation Agreement**. I understand that by signing this Beneficiary Change Form, I am also signing and agreeing to be bound by the terms and conditions of the Disclosure Statement and Participation Agreement. I understand that this Beneficiary Change Form shall be construed, governed, and interpreted in accordance with the laws of the Commonwealth of Pennsylvania.
- Except as set forth below, I understand that the Disclosure Statement and Participation Agreement constitutes the entire agreement between the account owner and the PA 529 Investment Plan. No person is authorized to make an oral modification to this agreement.
- I understand that I may incur federal and state income and penalty taxes as a consequence of certain activities, including 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 PA 529 Investment Plan are not insured and that the investment returns are not guaranteed by the Federal Deposit Insurance Corporation; The Vanguard Group, Inc.; Upromise Investment Advisors, LLC, or their affiliates; the Commonwealth of Pennsylvania; or any other government or government agency. I understand that contributions will be invested under the direction of the Treasurer of State and there is no assurance that the accounts under the PA 529 Investment Plan will generate any specific rate of return; in fact, there is no assurance that the accounts will not decrease in value.
- If I have chosen the automatic investment plan option, I authorize the Investment Plan and Upromise Investments, Inc., upon telephone or online request, to pay amounts representing redemptions made by me, or to secure payment of amounts invested by me, by initiating credit or debit entries to my account at the bank referenced in **Section 5**. I authorize the bank to accept any such credits or debits to my account without responsibility for their correctness. I acknowledge that the origination of ACH transactions to my account must comply with provisions of U.S. law. I further agree that the Investment Plan, Upromise Investments, Inc., The Vanguard Group, Inc., and their respective affiliates will not incur any loss, liability, cost, or expense for acting upon my telephone or online request. I understand that this authorization may be terminated by me at any time by notifying the Investment Plan, Upromise Investments, Inc., and the bank and that the termination request will be effective as soon as the Investment Plan and Upromise Investments, Inc., have had a reasonable amount of time to act upon it. I certify that I have authority to transact on the bank account identified by me.
- I agree to the terms of the predispute arbitration clause as described in the **Arbitration** section of the Disclosure Statement.
- I certify that the information provided on this form is true and accurate and that I am bound by the terms, rights, and responsibilities stated in this agreement and by any and all statutory, administrative, and operating procedures that govern the PA 529 Investment Plan.

▶ **S I G N A T U R E**

**Signature of Account Owner**

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Date (month, day, year)

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