



# 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



## 2. New Beneficiary Information

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

Social Security Number or Individual Taxpayer ID Number

Birth Date (month, day, year)

## 3. Transfer Amount

Check and complete one:

- Entire balance.** The PA 529 Investment Plan will close the account you indicated in **Section 1** and will transfer all of the assets to an account for your new beneficiary. **Note:** If the amount you want transferred to the new beneficiary exceeds the maximum contribution allowance—or if the amount of your transfer causes the aggregate balance of all existing Plan accounts for the new beneficiary to exceed the maximum contribution allowance—the excess will remain in the account designated for your original beneficiary under your current account number.

Does the account owner listed in **Section 1** already have an account for the new beneficiary? (Check one.)

**Yes.** -  
Account Number

**No.** (Complete all remaining sections.)

- Partial balance.** The PA 529 Investment Plan will keep your account open for the original beneficiary. The dollar amount or percentage you specify below will be transferred to the new beneficiary's account. **Note:** If you are invested in more than one investment option, the dollar amount or percentage will be taken out on a proportional basis from each investment option. If the amount you want transferred to the new beneficiary exceeds the maximum contribution allowance—or if the amount of your transfer causes the aggregate balance of all existing Plan accounts for the new beneficiary to exceed the maximum contribution allowance—the excess will remain in the account designated for your original beneficiary under your current account number.

\$ ,  **OR**  %  
Dollar Amount Percentage

Does the account owner listed in **Section 1** already have an account for the new beneficiary? (Check one.)

**Yes.** -  
Account Number

**No.** (Complete all remaining sections.)

If you have already established an account for the new beneficiary and provided the account number above, proceed directly to **Section 9**. Otherwise, complete all remaining sections.

## 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 International Stock Index Portfolio

%

Total Stock Market Index Portfolio

%

Social Index Portfolio

%

Real Estate Index Portfolio

%

#### Balanced Portfolios:

Growth Portfolio

%

Moderate Growth Portfolio

%

Conservative Growth Portfolio

%

Income Portfolio

%

#### Bond Portfolios:

Conservative Income Portfolio

%

Total Bond Market Index Portfolio

%

Total International Bond Index Portfolio

%

#### Short-Term Investment Portfolios:

Interest Accumulation Portfolio

%

Short-Term Inflation Protected Securities Index 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.



## 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.; Ascensus College Savings Recordkeeping Services, 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 Ascensus College Savings Recordkeeping Services, LLC, 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, Ascensus College Savings Recordkeeping Services, LLC, 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, Ascensus College Savings Recordkeeping Services, LLC, and the bank and that the termination request will be effective as soon as the Investment Plan and Ascensus College Savings Recordkeeping Services, LLC, 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

□□-□□-□□□□

Date (month, day, year)

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