

2. Exchange Instructions for Existing Assets

- For each investment option you hold and wish to exchange, tell us the percentage of assets you want moved and how you want the assets reinvested.
- You may **choose up to five investments for your account**.
- Remember, federal law allows account owners to make two exchanges each calendar year.
- For more information on the investment options, refer to the Disclosure Statement (available at www.PA529.com) or call us at **1-800-440-4000**.

Note: This exchange applies only to assets currently held in your account; it will not change the allocation of your future contributions.

Exchange FROM	Investment Selection	Exchange TO
<i>(Check "All" or indicate the percentage of your current investment that you want moved to a new investment.)</i>		
All		<i>(Indicate the percentage of your total exchange that you want invested in each portfolio.)</i>
<input type="checkbox"/> OR <input type="checkbox"/> %	Target Enrollment Portfolios:	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2042/2043 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2040/2041 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2038/2039 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2036/2037 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2034/2035 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2032/2033 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2030/2031 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2028/2029 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2026/2027 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2024/2025 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Target Enrollment 2022/2023 Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Pennsylvania Commencement Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
	Individual Portfolios	
	Stock Portfolios:	
<input type="checkbox"/> OR <input type="checkbox"/> %	Aggressive Growth Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Total International Stock Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Total Stock Market Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Social Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Real Estate Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
	Balanced Portfolios:	
<input type="checkbox"/> OR <input type="checkbox"/> %	Growth Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Moderate Growth Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Conservative Growth Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Income Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
	Bond Portfolios:	
<input type="checkbox"/> OR <input type="checkbox"/> %	Conservative Income Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Total Bond Market Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Total International Bond Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
	Short-Term Investment Portfolios:	
<input type="checkbox"/> OR <input type="checkbox"/> %	Interest Accumulation Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> OR <input type="checkbox"/> %	Short-Term Inflation Protected Securities Index Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> %
TOTAL		1 0 0 %

3. Allocation Instructions for Future Contributions

- Complete this section to change how your future contributions will be invested.
- You can invest your contributions in target enrollment portfolios, individual portfolios, or a combination of these. Refer to the Disclosure Statement for more information.
- You may **allocate your contributions to a maximum of five investment options**. You must **allocate at least 5%** of your contribution to each investment you choose. Use whole percentages only.
- Your instructions will remain in effect until you change them online at www.PA529.com or submit a new Exchange/Future Contribution (Allocation) Form.

Note: This change applies only to the allocation of your future contributions; it will not affect the assets currently held in your account.

Target Enrollment Portfolios: *(Your investment mix automatically becomes more conservative as the beneficiary nears the target enrollment year.)*

Pennsylvania Target Enrollment 2042/2043 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2040/2041 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2038/2039 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2036/2037 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2034/2035 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2032/2033 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2030/2031 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2028/2029 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2026/2027 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2024/2025 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Target Enrollment 2022/2023 Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Pennsylvania Commencement Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

Please remember to:

- Choose no more than five investments for your account.
- Use whole percentages.
- Allocate at least 5% to each investment you choose.
- Sign in **Section 4**.

Individual Portfolios

Stock Portfolios:

Aggressive Growth Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Total International Stock Index Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Total Stock Market Index Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Social Index Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Real Estate Index Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

Balanced Portfolios:

Growth Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Moderate Growth Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Conservative Growth Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Income Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

Bond Portfolios:

Conservative Income Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Total Bond Market Index Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Total International Bond Index Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

Short-Term Investment Portfolios:

Interest Accumulation Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Short-Term Inflation Protected Securities Index Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

TOTAL %

4. Authorization—YOU MUST SIGN BELOW

I certify that the information provided herein is true and complete in all respects.

➤ SIGNATURE

Signature of Account Owner

□□ — □□ — □□□□

Date (month, day, year)