



# NextGen College Investing Plan<sup>®</sup>

## Client Direct Series Change of Designated Beneficiary Form

Complete this form if you are changing the Designated Beneficiary on an existing NextGen College Investing Plan Account (“NextGen Account”) to a “Member of the Family” of the current Designated Beneficiary.

**Circumstances in which your NextGen Account will NOT be eligible for a change of Designated Beneficiary:**

- A Participant maintaining a NextGen Account as a UGMA/UTMA custodian may **NOT** change the Designated Beneficiary, except as permitted by applicable law.
- If the new Designated Beneficiary is **NOT** a “Member of the Family,” as defined in Section 3 below, you must complete a NextGen Direct Withdrawal Request Form instead, since the change will be considered a non-qualified withdrawal that may be subject to income taxes and a 10% additional penalty tax.
- Transfers will **NOT** be permitted if the aggregate balance of all NextGen Accounts for the same Designated Beneficiary would exceed \$360,000.

### 1. Current Account Information

**Information about you, the Participant:**

Name (Last/First/M.I.) or Name of Custodianship/Trust/Corp./Other

Street Address (No P.O. Boxes)

City State ZIP Code Country

Mailing Address (if different from street address)

City State ZIP Code Country

Check here if this is a new address to be updated on this NextGen Account.

Social Security No.

NextGen Account No.

**Information about your current Designated Beneficiary:**

Name (Last/First/M.I.)

Street Address (No P.O. Boxes)

City State ZIP Code Country

Mailing Address (if different from street address)

City State ZIP Code Country

Social Security No.

### 2. New Designated Beneficiary Information

**Information about your new Designated Beneficiary:**

New Designated Beneficiary Date of Birth (month/day/year)

New Designated Beneficiary Social Security No.

Name (Last/First/M.I.) or Name of Custodianship/Trust/Corp./Other

Street Address (No P.O. Boxes)

Mailing Address (if different from street address)

City State ZIP Code Country

City State ZIP Code Country

### 3. Relationship of New Designated Beneficiary to Current Designated Beneficiary (choose one)

To determine who is a “Member of the Family,” an individual’s legally adopted child is treated as the child of such individual by blood.

- |  |   |
|--|---|
| <input type="checkbox"/> Father or mother, or an ancestor of either<br><input type="checkbox"/> Son or daughter, or a descendant of either<br><input type="checkbox"/> Stepfather or stepmother<br><input type="checkbox"/> Stepson or stepdaughter<br><input type="checkbox"/> Brother, sister, stepbrother or stepsister<br><input type="checkbox"/> Brother or sister of the father or mother | <input type="checkbox"/> Brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law or mother-in-law<br><input type="checkbox"/> Son or daughter of a brother or sister<br><input type="checkbox"/> Spouse of any of the foregoing individuals<br><input type="checkbox"/> Spouse of Designated Beneficiary<br><input type="checkbox"/> First cousin of Designated Beneficiary |
|--|---|

## 4. Full Transfer

Full transfers will be permitted if the transfer does not cause the aggregate balance of all NextGen Accounts established for the same Designated Beneficiary to exceed the maximum limit of \$360,000 per Designated Beneficiary.

- Full Transfer.** Change the Designated Beneficiary on the entire balance of the NextGen Account from the current Designated Beneficiary as identified in Section 1 to the new Designated Beneficiary identified in Section 2.

## 5. Partial Transfer

Partial transfers will be permitted if the transfer does not cause the aggregate balance of all NextGen Accounts established for the same Designated Beneficiary to exceed the maximum limit of \$360,000 per Designated Beneficiary.

- Partial Transfer.** Transfer a percentage (may not be made in dollar amounts) of the selected NextGen Portfolio(s), which I have indicated below:

| %     | Name of Portfolio(s) — (See Section 6a for Portfolio names) |
|-------|---|
| _____ | _____   |
| _____ | _____   |
| _____ | _____   |

**Do you already have an existing NextGen Account established for the new Designated Beneficiary?**

- Yes.** Transfer the percentages of each Portfolio as indicated above into NextGen Account number:

\_\_\_\_\_

- No.** I do not have an existing NextGen Account for my new Designated Beneficiary. I understand that I must complete a separate NextGen Account Application to establish an account for my new Designated Beneficiary for my change of Designated Beneficiary to be completed.

You can establish a new NextGen account online at [www.merrilledge.com](http://www.merrilledge.com). You can also obtain a NextGen enrollment kit by calling toll free (877) 4-NEXTGEN (463-9843) or visiting [www.nextgenplan.com](http://www.nextgenplan.com). Maine residents can contact the Finance Authority of Maine at (800) 228-3734.

## 6. Investment Change Option

When you change your Designated Beneficiary, a new investment election may be made for your existing NextGen Account balance. Future Contributions may be changed at any time. If you do not make a selection below, existing balances and future Contributions will continue to be invested in the Portfolio(s) you previously selected. Investments in an Age-Based Portfolio will be automatically reinvested in a new Age-Based Portfolio based on the age of the new Designated Beneficiary.

**Note:** Upon receipt of properly completed paperwork, investment change requests may take up to five business days to process. The requested proceeds of the redeemed Units will be reinvested in the Portfolio(s) as directed and will be invested at the net asset value for Units of the Portfolio(s) on the day of reinvestment.

### 6a. Future Contributions

Please be advised that completing this Section will not update how existing assets are allocated. If you would like to change the existing assets, please complete Section 6b.

Enter the percentage to be allocated to each Portfolio. **Your total Contribution allocation must equal 100%.**

| Age-Based Diversified Portfolios                         | Diversified Portfolios  | Single Fund Portfolio & Stable Principal Portfolios     |
|--|---|---|
| BlackRock Age-Based Portfolios <input type="text"/> %    | BlackRock 100% Equity Portfolio <input type="text"/> %            | <b>Single Fund Portfolio</b>                            |
| iShares Age-Based Portfolios <input type="text"/> %      | iShares Diversified Equity Portfolio <input type="text"/> %       | BlackRock Equity Index Portfolio <input type="text"/> % |
|  | iShares Diversified Fixed Income Portfolio <input type="text"/> % | <b>Stable Principal Portfolios</b>                      |
|  | Franklin Templeton Balanced Portfolio <input type="text"/> %      | Principal Plus Portfolio <input type="text"/> %         |
|  | MFS Fixed Income Portfolio <input type="text"/> %                 | NextGen Savings Portfolio <input type="text"/> %        |
| <b>Subtotal (I)</b> <input type="text"/> %               | <b>Subtotal (II)</b> <input type="text"/> %                       | <b>Subtotal (III)</b> <input type="text"/> %            |
| <b>Total of all Subtotals I, II, III must equal 100%</b> |   | <b>Total</b> <input type="text"/> %                     |

## 6b. Exchange (Existing Assets)

Please be advised that completing this Section will not update how future Contributions are allocated. If you would like to change the investment instructions for future Contributions, please complete Section 6a.

Current NextGen Account assets may be exchanged once per calendar year or upon a change of the Designated Beneficiary. If you would like to change how your existing Contributions are invested, please follow the instructions below. **Please be advised that Units of the Principal Plus Portfolio may not be exchanged for Units of the NextGen Savings Portfolio.**

- Write in the name of the Portfolio(s) you wish to SELL.
- Enter the percentage of the Portfolio(s) you wish to SELL.
- Write in the name of the Portfolio(s) you wish to BUY.
- Enter how you wish the proceeds to be allocated, by percentage, in the BUY column. **Your total BUY percentages must equal 100%.**

### EXAMPLE

| To Sell (Direct Units) Only |                | Buy (Direct Units) |                            |
|-----------------------------|----------------|--------------------|----------------------------|
| %                           | Portfolio Name | %                  | Portfolio Name             |
| 100                         | Portfolio 1    | 75                 | Portfolio 4                |
| 50                          | Portfolio 2    | 25                 | Portfolio 5                |
| 100                         | Portfolio 3    |                    |                            |
|                             |                | 100                | <b>BUY must equal 100%</b> |

| To Sell (Direct Units) Only |                | Buy (Direct Units) |                            |
|-----------------------------|----------------|--------------------|----------------------------|
| %                           | Portfolio Name | %                  | Portfolio Name             |
|                             |                |                    |                            |
|                             |                |                    |                            |
|                             |                |                    |                            |
|                             |                |                    |                            |
|                             |                |                    |                            |
|                             |                |                    |                            |
|                             |                |                    |                            |
|                             |                |                    |                            |
|                             |                |                    | <b>BUY must equal 100%</b> |

## 7. State/Local Government or 501(c) (3) Organizations ONLY

If you choose Age-Based Portfolios, please select a specific Portfolio within the Age-Based Portfolio option(s). See the NextGen College Investing Plan Client Direct Series Program Description and Participation Agreement and any Supplements thereto. Portfolio selected: \_\_\_\_\_

## 8. Signature

I certify that the instructions and information provided herein are true and correct and comply with the terms and conditions of the NextGen College Investing Plan Client Direct Series Program Description and Participation Agreement and any Supplements thereto.

X \_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Date

### PLEASE FOLLOW THESE MAILING INSTRUCTIONS TO AVOID DELAYS IN PROCESSING

Return to: Merrill Lynch  
P.O. Box 29002  
Hot Springs, AR 71903

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|                      |                         |                |
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|----------------------|-------------------------|----------------|

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