



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

## Matching Grant Withdrawal and Certification Form

**INSTRUCTIONS:** Complete this form only if you are requesting a withdrawal of the matching grant funds held in your NextGen account to pay for qualified higher education expenses. This form must be accompanied by the NextGen Withdrawal Request Form. To obtain forms, contact a FAME NextGen representative at [NextGen@FAMEmaine.com](mailto:NextGen@FAMEmaine.com) or call FAME toll free at (800) 228-3734 or download a copy from [www.famemaine.com](http://www.famemaine.com) or contact your financial advisor.

### 1. CURRENT ACCOUNT INFORMATION:

#### Information about you, the Participant:

Name (Last/First/M.I.) \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

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Participant Social Security Number

NextGen Account Number \_\_\_\_\_

#### Information about your Designated Beneficiary:

Name (Last / First / M.I.) \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

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Beneficiary Social Security Number

Beneficiary Date of Birth \_\_\_\_\_

### 2. WITHDRAWAL AMOUNT:

Check the applicable box below. If you wish to make a partial withdrawal, you must indicate the dollar amount.

Full withdrawal of Matching Grant Portfolio

Partial withdrawal from Matching Grant Portfolio in the amount of: \$

Name of Post Secondary Institution Attending: \_\_\_\_\_

Are you participating in the Maine LiLA Program? Yes  No

**Please note the following conditions regarding use of matching grant funds:**

- Matching grant funds may only be used for withdrawals for "Qualified Higher Education Expenses" as defined Section 529 of the Internal Revenue Code and Section 472 of the Higher Education Act. See the Program Description for an explanation of qualified higher education expenses.
- Matching grant funds, including earnings on matching funds, should be fully used before other assets in the NextGen Account are used for qualified higher education expenses.
- A NextGen Participant may not withdraw NextGen Initial Matching Grant amounts allocated to a NextGen account for twenty-four (24) months following the opening of the NextGen account. However, Initial Matching Grant funds may be used twelve (12) months after the account has been opened if the account is opened by and for an individual participating in the Maine Lifelong Learning Account Program (Maine LiLA Program) in conjunction with the Maine Department of Labor.
- The NextGen Matching Grant Program has been designed so that the matching grant, including the earnings, if any, used for certain qualified higher education expenses, will be treated as a scholarship as defined by the Internal Revenue Code. The award can be used for tuition and fees required for enrollment or attendance or fees, books, supplies and equipment required for courses of instruction at the eligible institution. However, any portion of the award used as payment for room and board costs may be subject to federal and/or state income tax and should be reported by the Participant or Designated Beneficiary (as required) to the Internal Revenue Service when filing his or her tax return. Similarly, any portion of a matching grant award used to pay for qualified higher education expenses at correspondence schools may not be eligible for federal and/or state tax-exempt treatment.
- The NextGen Matching Grant Program is subject to additional terms and conditions. No Participant or Designated Beneficiary is guaranteed a benefit under the program, the terms and availability of which are subject to change at any time.

### 3. CERTIFICATION OF QUALIFIED WITHDRAWAL:

I hereby certify that my request complies with the Terms and Conditions of the NextGen Matching Grant Program and that the above specified withdrawal amount of the matching grant will be utilized for qualified higher education expenses. Additionally, I am aware that I must retain supporting documentation in the event my withdrawal is audited by the State of Maine and/or the Internal Revenue Service or by the Finance Authority of Maine.

INTERNAL USE ONLY

\_\_\_\_\_  
Signature of NextGen Account Owner (Participant)

\_\_\_\_\_  
Date

**Submit your completed Matching Grant Certification and Withdrawal Request Form and NextGen Withdrawal Request Form to FAME, PO Box 949, Augusta, ME 04332, for processing.**