

Investment Option Name	Indicate the Outgoing Amount (in dollars OR percentage)									
	Dollars								Percentage	
Managed Allocation Option	\$.00%
100% Equity Option (1974)	\$.00%
Interest Income Option (1056)	\$.00%
Total OUTGOING Amount	\$									

4 Transfer Amount TO each Investment Option

Indicate the incoming transfer amount either in dollars **OR** as a percentage of the **TOTAL** amount being transferred. Note, if you indicate the amount in dollars, then the total amount below must equal the total amount in Section 3. If you indicate the amount as a percentage, then the total allocation must equal 100%. **Complete only 1 column below – in either dollars or as a percentage.**

Investment Option Name	Indicate the Incoming Amount <i>(in dollars OR percentage)</i>										Is this a new Investment Option?
	Dollars								Percentage		
Managed Allocation Option	\$.00%	<input type="checkbox"/> Yes OR <input type="checkbox"/> No
100% Equity Option (1974)	\$.00%	<input type="checkbox"/> Yes OR <input type="checkbox"/> No
Interest Income Option (1056)	\$.00%	<input type="checkbox"/> Yes OR <input type="checkbox"/> No
Total INCOMING Amount	\$.00%	

5 Signature and Authorization *(This section must be signed for this change to take effect.)*

By signing this form, I authorize the transfer of my Account to another eligible Beneficiary and acknowledge the following:

- I certify that all of the information provided by me on this *Change of Beneficiary Form* is, and all information provided by me in the future will be, true, complete and correct.
- I agree to the same representations, warranties, and agreements for my new Beneficiary as were stated in the original *Account Application* for my current Beneficiary.
- I certify that the new Beneficiary is a "member of the family" of the current Beneficiary, as defined in Section 529 of the Internal Revenue Code.
- If I am participating in the Automatic Contribution Plan (ACP), I understand that my participation in ACP will be cancelled only if I transfer my entire Account to a new Beneficiary; otherwise my ACP contributions will continue in my original Account unless an *Electronic Banking Information Form* accompanies this form.
- If I am making contributions by payroll deduction, I understand that my payroll contributions will continue into this Account, regardless of the amount transferred, unless I notify my employer that I want to stop or change the amount of my payroll deduction, or unless an updated *Payroll Deduction Form* accompanies this form to reallocate payroll contributions among my Account(s) for different Beneficiaries, if any.

For Entity Accounts, e.g. Trusts, Estates, Business Entities, IRC 501(c)(3) Organizations, or State/Local governments.

If I am signing on behalf of an entity, I certify that I am authorized by the entity Account Owner identified in Section 1 to act on its behalf and I have attached the appropriate documentation to substantiate authorization for this transaction.

Signature of Account Owner or Authorized Representative of Entity

Date

Important Information about a Change of Beneficiary

By completing this form, the Account Owner intends to change the Beneficiary of this Account to the new Beneficiary named in Section 2, who must be a "member of the family" of the current Beneficiary, as defined by Section 529 of the Internal Revenue Code.

A change of Beneficiary is not permissible if such change would cause the total account balance of the new Beneficiary's Account, and all other Accounts in the *Vermont Higher Education Investment Plan* for that Beneficiary, to exceed the Maximum Account Balance Limit of \$240,100. You will be notified if the intended change would cause this limit to be exceeded. Only one Account may be opened for each Account Owner/Beneficiary.

A special note for certain Entity Account Owners: Entities described in IRC Section 501(c)(3), may change the Beneficiary on a qualified scholarship account only if the new Beneficiary is **not** a member of the family of the current Beneficiary.

You may wish to consult with your financial, legal and/or tax advisor before completing this form. See the *Disclosure Booklet* for more information.

Questions? Visit www.vheip.com or call toll-free 1-800-637-5860 (Monday – Friday).



Investment management of the Managed Allocation and 100% Equity Options provided by TIAA-CREF Tuition Financing, Inc.



Investment management of the Interest Income Option provided by the Vermont Student Assistance Corporation (VSAC)

Mail this form to:
Vermont Higher Education Investment Plan
P.O. Box 8101
Boston, MA 02206-8101

Program Administration by TIAA-CREF Tuition Financing, Inc.
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