

Vermont Higher Education Investment Plan (VHEIP) **Change of Beneficiary Form**

Use this form to change the Beneficiary on a Plan Account (for Individual and Entity Accounts only) Questions? Call toll-free 1-800-637-5860 P.O. Box 8101, Boston, MA 02266-8101 Visit www.vheip.com

Instructions

- Read the Disclosure Booklet for information about changing the Beneficiary on a Plan account, then complete all sections of this form. Entity Account Owners should also review the enclosed List of Approved Documents for Substantiation by Entity Account Owners and submit any required documentation along with this form.
- Use this form to change the Beneficiary on an existing account to a "member of the family", as described in Section 529 of the Internal Revenue Code. Note, a change of Beneficiary is not permissible for a Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA) Account.
- You must complete a separate Change of Beneficiary Form for each Account and/or Beneficiary. A new account number will be assigned to the Account opened for your new Beneficiary and new investment coupons will accompany the first quarterly statement issued for the new Account. You can also use the Additional Contribution by Mail form to make contributions by check.
- You can obtain additional copies of this form, or any Plan form, by visiting www.vheip.com or by calling the Plan. Note: The

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☐ Transfer a PARTIAL balance (Complete the boxes on the following page to provide instructions in dollars OR as a percentage.)

Investment Option Name			Ind			e Ou ^a		ount
investment option name			D	olla	rs			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		Indi		e the In		nt	Is this a new Investment
investment option Name			Do	ollars		Percentage	Option?
Managed Allocation Option	\$,			.00%	☐ Yes OR ☐ No
100% Equity Option (1974)	\$,			.00%	☐ Yes OR ☐ No
Interest Income Option (1056)	\$,			.00%	☐ Yes OR ☐ No
Total INCOMING Amount	\$,			100.00%	

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.



Mail this form to:

Vermont Higher Education Investment Plan P.O. Box 8101 Boston, MA 02206-8101

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