



# Client Direct Series Withdrawal Request Form

Complete this form if you are requesting a withdrawal from a NextGen Account.  
If you would like funds to be distributed to more than one distributee, please complete a Withdrawal Request Form for each distributee.  
You can request a distribution online by signing into your account at [www.merrilledge.com](http://www.merrilledge.com).

If you'd like to verbally request a distribution:

- Call 877-4-NEXTGEN (877-463-9843)

See Section 6 for important information regarding your withdrawal request.

**Note: If you would like to change the Designated Beneficiary on all or a portion of the value of a NextGen Account to an individual who is a "Member of the Family" of the current Designated Beneficiary, as defined in the NextGen Program Description, you must complete a Change of Designated Beneficiary Form. To obtain this form, log in to your account on [www.merrilledge.com](http://www.merrilledge.com) or download a copy from [www.nextgenplan.com](http://www.nextgenplan.com).**

## 1. Current Account Information

### Information about you, the Participant:

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

Mailing Address

City State ZIP Code Country

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

Last four digits of your Social Security No.

NextGen Account No.

### Information about your Designated Beneficiary:

Last Name First Name M.I.

- Check here if the address is the same as the Participant's address.

Mailing Address

City State ZIP Code Country

## 2. Payment Instructions

This section is continued on page 2. See Section 6 for important information regarding your withdrawal request.

### Make check payable to: (Choose one only)

- Participant  
(Select this option for distributions for tuition at an elementary or secondary school.)
- Designated Beneficiary  
 Eligible Institution of Higher Education  
 Section 529 Program Rollover  
 Section 529A (ABLE) Rollover

### Method of payment: (Choose one only)

#### Participant/Designated Beneficiary

- Check to be made payable to recipient as specified above and mailed to the address as indicated in Section 1.  
 Bank of America clients only - Transfer the proceeds to the linked bank account listed below.

Merrill Lynch account number: \_\_\_\_\_ - \_\_\_\_\_

Bank of America account number: \_\_\_\_\_

See page 2 for additional payment instruction options.

## 2. Payment Instructions (continued)

### Eligible Institution of Higher Education

- Make payment directly to an Eligible Institution of Higher Education as indicated below.
- Make payable to the Eligible Institution of Higher Education as indicated below and mail to the Participant as specified in Section 1.

Please note, this section must be completed in its entirety if your withdrawal includes the distribution of Maine Matching Grants. Maine matching grants may only be withdrawn for qualified higher education expenses at an Eligible Institution of Higher Education.

\_\_\_\_\_  
Name of Institution

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

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
ZIP Code

\_\_\_\_\_  
Student's Name

\_\_\_\_\_  
Student's Student ID Number

### Section 529 or 529A (ABLE) Program

\_\_\_\_\_  
Name of Section 529 or 529A (ABLE) Program

\_\_\_\_\_  
Section 529 or 529A (ABLE) Program Mailing Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
ZIP Code

\_\_\_\_\_  
Designated Beneficiary's Name

\_\_\_\_\_  
Participant Name (Account Owner)

- Wire Transfer:**\* (May not be used for a rollover contribution) Wire transfer my NextGen Account assets as specified in Section 3 of this form.

\_\_\_\_\_  
Financial Institution

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

\_\_\_\_\_  
Name on account

\_\_\_\_\_  
ABA/Routing Number of the Financial Institution

\_\_\_\_\_  
Recipient City of Residence

\_\_\_\_\_  
Recipient Country of Residence

*\* Please note that wire transfer requests are subject to a \$30 wire transfer fee. By checking the box above, I hereby agree to have the \$30 wire transfer fee deducted directly from my NextGen withdrawal amount noted in Section 3.*

### 3. Source and Amount of Withdrawal

Is the reason for the distribution due to the death or disability of the Designated Beneficiary:  YES  NO

*You are not required to answer this question if you are requesting a rollover to a 529A (ABLE).*

**Maine Matching Grants** – Section 4 of this form must be completed if you are requesting a withdrawal of matching grants for qualified higher education expenses at an eligible institution of higher education.

**Amount of Withdrawal:**

- Full Withdrawal (A \$30 fee will be deducted from the full withdrawal amount for wire transfers.)**

Liquidate all Units of all Portfolio(s) in my NextGen Account.

- Partial Withdrawal (Add \$30 to the partial withdrawal amount if you are requesting a wire transfer, to cover the wire transfer fee.)**

You must indicate the exact dollar amount (do not round) to be withdrawn from each Portfolio. Please select only those Portfolios held in your account.

Withdrawal Portfolio	
BlackRock Age-Based Portfolio	<input type="text"/>
iShares Age-Based Portfolio	<input type="text"/>
BlackRock 100% Equity Portfolio	<input type="text"/>
BlackRock Balanced Portfolio	<input type="text"/>
BlackRock Fixed Income Portfolio	<input type="text"/>
iShares Diversified Equity Portfolio	<input type="text"/>
iShares Diversified Fixed Income Portfolio	<input type="text"/>
BlackRock Equity Index Portfolio	<input type="text"/>
iShares Balanced Portfolio	<input type="text"/>
Principal Plus Portfolio	<input type="text"/>
NextGen Savings Portfolio	<input type="text"/>
<b>Partial Withdrawal Total</b>	<input type="text"/>

## 4. Certification for Withdrawal of Maine Matching Grants

Complete this section if the NextGen Account contains Maine Matching Grant funds and you are making a withdrawal for qualified higher education expenses at an eligible institution of higher education. Please ensure Section 2 is completed in its entirety.

### Withdrawal Amount:

- Full withdrawal of Matching Grant Portfolio  Partial withdrawal from Matching Grant Portfolio in the amount of: \_\_\_\_\_

\_\_\_\_\_  
Name of Eligible Institution of Higher Education

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

- Withdrawals of matching grant funds can only be paid to an Eligible Institution of Higher Education.
- Matching grant funds may only be used for withdrawals for "Qualified Higher Education Expenses" as defined in Section 529(e) of the Internal Revenue Code. See Section 6 and the Program Description for further information regarding qualified higher education expenses.
- 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 at an eligible institution of higher education, 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, fees, books, supplies and equipment required for courses of instruction at the eligible institution, and expenses for the purchase of computer or peripheral equipment, computer software, or Internet access and related services, if such equipment, software, or services are to be used primarily by the Designated Beneficiary during any of the years the Designated Beneficiary is enrolled at an eligible institution of higher education. 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.
- 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 at an eligible institution of higher education.
- 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. Please refer to the Grant Terms and Conditions at [www.nextgenforme.com](http://www.nextgenforme.com) for more information.

By signing Section 5 of this Withdrawal Form, 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 used for qualified higher education expenses at an eligible institution of higher education. Additionally, I am aware that I must retain supporting documentation in the event my withdrawal is audited by the State of Maine, the Internal Revenue Service or the Finance Authority of Maine.

## 5. Signature

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

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

\_\_\_\_\_  
Date

You can request a distribution online by signing into your account at [www.merrilledge.com](http://www.merrilledge.com).

Or, you can verbally request a distribution by calling 877-4-NEXTGEN (877-463-9843) between 8:30 AM and 6:30 PM Eastern Time, Monday through Friday.

**PLEASE ALLOW TWO WEEKS FOR MAILING AND PROCESSING TIME. PLEASE FOLLOW THESE MAILING INSTRUCTIONS TO AVOID DELAYS IN PROCESSING.**

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

## 6. Guidelines for Completing a Withdrawal Request

**The federal and state tax consequences associated with the Program are complex, and Participants should consult a qualified tax advisor regarding the tax rules associated with their particular circumstances before taking a withdrawal.**

- Withdrawal requests may take up to five business days to process.
- The Program Manager does not require documentation other than the Withdrawal Request Form to process a withdrawal request. However, clients should retain all receipts for qualified higher education expenses with their other important tax documents.
- Only one distributee is allowed per Withdrawal Request Form. If you are requesting a withdrawal for qualified higher education expenses to be paid to multiple distributees, you must complete separate Withdrawal Request Forms.
- An Eligible Institution of Higher Education must meet two requirements:
  - (1) It must meet the accreditation criteria, as described in Section 481 of the Higher Education Act of 1965 (as in effect on Aug. 5, 1997) and;
  - (2) It must be eligible to participate in Title IV U.S. federal financial aid programs. (If the Department of Education has assigned the institution a Federal School Code, then generally it has met these requirements. See [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for more information.)

**Qualified withdrawals:** Withdrawals for qualified higher education expenses or eligible rollovers.

**Qualified higher education expenses include:** The costs of tuition, fees, books, supplies and equipment required for enrollment or attendance, certain room and board expenses of a Designated Beneficiary at an Eligible Institution of Higher Education, expenses for the purchase of computer or peripheral equipment, computer software, or Internet access and related services, if such equipment, software, or services are to be used primarily by the Designated Beneficiary during any of the years the Designated Beneficiary is enrolled at an Eligible Institution of Higher Education, and expenses for special needs services in the case of a special needs beneficiary that are incurred in connection with enrollment or attendance at an Eligible Institution of Higher Education.

- *Room and board expenses* – Room and board expenses are eligible expenses only if the Designated Beneficiary is enrolled in a degree or certificate-granting program at least half-time at an Eligible Institution of Higher Education. For students living at home with parents, as well as students not living in institutionally owned or operated housing, the Eligible Institution of Higher Education “cost of attendance” allowance for federal financial aid purposes will be the room and board amount treated as a qualified higher education expense. For students living on campus or off campus in institutionally owned or operated housing, the amount of room and board treated as a qualified higher education expense can be the actual amount charged to the student.
- *Tax treatment* – Qualified withdrawals, including any earnings, will not be subject to federal taxes. (For state tax treatment, please check with your local state government.) Participants should retain adequate records relating to withdrawals for tax reporting purposes. If the distribution is made directly to an Eligible Institution of Higher Education, the Designated Beneficiary is treated as the distributee for tax purposes.

**Tuition for elementary or secondary public, private, or religious school:** For distributions after December 31, 2017, “qualified higher education expenses” also includes expenses for tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school, up to \$10,000 per calendar year per Designated Beneficiary (across all 529 accounts for such beneficiary).

- Distributions to pay for tuition at an elementary or secondary public, private, or religious school must be paid directly to the Participant.

**Non-qualified withdrawals:** Withdrawals other than qualified withdrawals or withdrawals due to the death or disability of the Designated Beneficiary or receipt of a qualified scholarship or attendance at a U.S. military academy by the Designated Beneficiary.

- *Tax treatment* – The earnings portion of a nonqualified withdrawal is subject to applicable federal and state income tax and a 10% additional tax imposed by federal tax law. Participants should retain adequate records relating to withdrawals for tax reporting purposes.

**Non-qualified withdrawals with exceptions:** Exceptions to the 10% additional tax imposed for non-qualified withdrawals include the death or disability of the Designated Beneficiary; the receipt of a scholarship by the Designated Beneficiary, to the extent the amount withdrawn does not exceed the amount of such scholarship; the attendance by the Designated Beneficiary at a U.S. military academy; or the use of the American Opportunity tax credit (which modifies the prior Hope Scholarship tax credit) or Lifetime Learning tax credit as allowed under federal income tax law.

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Program Administrator

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