



Client Select Series Withdrawal Form

Important information about this form:

- Fill out this form to make a full or partial withdrawal from your NextGen 529® Account.
- Carefully read the **NextGen 529 Client Select Series Program Description and Participation Agreement** before completing this form.
- We are required to file an IRS Form 1099-Q when you make a withdrawal from your Account.
- Withdrawals may have tax consequences depending on how the distribution is used. You should consult your tax advisor.
- Keep all of your receipts for qualified education expenses for tax purposes.
- If you recently changed your bank account information or address on file, you must wait 30 days before you can make a withdrawal.
- Withdrawals can also be made over the phone or online using the applicable links on NextGenforME.com. If withdrawing Maine Matching Grants or the Alford Grant, this must be done via phone or by submitting this form in writing.
- Use black ink to type or print clearly, and do not staple the sheets together.

Need help?

Give us a call Monday – Friday
from 8am-8pm ET at

1-833-336-4529

(1-833-33NG529)

Individuals with speech or hearing disabilities may dial 711 to access Telecommunications Relay Service (TRS) from a telephone or TTY.

Mail the form to:

NextGen 529
PO Box 534457
Pittsburgh, PA 15253- 4457

Overnight Mail:

NextGen 529
Attention: 534457
500 Ross Street, 154-0520
Pittsburgh, PA 15262

Fax:

844-751-0017

1 NextGen 529 Account Information

NextGen 529 Account Number

Participant/Account Owner's Last 4 Digits of Social Security or
Taxpayer Identification Number

Name of Participant/Account Owner (First and Last)

Address of Participant/Account Owner

City

State

ZIP Code

Name of Designated Beneficiary (First and Last)

2 Certification for Withdrawal of Maine Matching Grants or the Alfond Grant

Only fill out this information if the NextGen 529 Account contains Maine Matching Grant or Alfond Grant funds and you are making a withdrawal for qualified higher education expenses at an eligible institution of higher education.

Eligible Institution of Higher Education name

Withdrawal amount

- ☐ Full withdrawal of Matching Grant
- ☐ Full withdrawal of the Alfond Grant
- ☐ Partial withdrawal of Matching Grant in the amount of: \$ ____ ____ , ____ ____ . ____ ____
- ☐ Partial withdrawal of Alfond Grant in the amount of: \$ ____ ____ , ____ ____ . ____ ____

Please note the following conditions regarding use of Grant funds:

- Withdrawals of Maine Matching Grant and Alfond Grant funds can only be paid to an Eligible Institution of Higher Education.
- Grant funds may only be used for withdrawals for “Qualified Higher Education Expenses” as defined in Section 529(e)(3) of the Internal Revenue Code. See the Program Description for further information regarding qualified higher education expenses.
- The Maine Matching Grant and Alfond Grant Programs have been designed so that the 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 or equipment and other expenses that aren’t required for enrollment, including a computer and related services, may be subject to federal and/or state 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.
- Grant funds, including earnings, should be fully used before other assets in the NextGen 529 Account are used for qualified higher education expenses at an eligible institution of higher education.
- The Maine Matching Grant and Alfond Grant Programs are 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 Terms and Conditions of Maine Grant Programs at [NextGenforME.com](https://www.NextGenforME.com) for more information.
- By signing **Step 10** of this Withdrawal Form, I hereby certify that my request complies with the Terms and Conditions of Maine Grant Programs and that the above specified withdrawal amount of the Maine Matching Grant or Alfond 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.

3 Withdrawal amount

Is the reason for the distribution due to the death or disability of the Designated Beneficiary?
(If you are rolling over funds to a 529A (ABLE) account, you do not need to answer this question.)

☐ Yes ☐ No

Want to withdraw all funds?

- ☐ Yes, withdraw the full balance of all portfolios I'm invested in. Continue to **Step 4**.
(A \$30 fee will be deducted from the full withdrawal amount for wire transfers.)
- ☐ Close this Account
Only check this if you want to close your Account once all funds are withdrawn.

Want to withdraw a partial amount?

- ☐ Yes, withdraw a partial amount from the portfolios specified on the following page.
(Add \$30 to the partial withdrawal amount for wire transfers.)

Please select from only those portfolios held in your Account. For important information about the investment options please see the **NextGen 529 Client Select Series Program Description and Participation Agreement** before making your decision.

Your withdrawal may be subject to a Contingent Deferred Sales Charge (CDSC) depending upon the unit class sold. See the **NextGen 529 Client Select Series Program Description and Participation Agreement** for complete information on withdrawals and any applicable CDSC.

You must wait 5 business days before you can withdraw a contribution made by bank ACH or check.

3 Withdrawal amount continued - portfolio selection

Indicate the exact dollar amount (do not round) to be withdrawn from each portfolio and unit class.

Portfolio	Partial withdrawal amount - dollars per unit class		
	A Units \$	C Units \$	I Units \$
YEAR OF ENROLLMENT DIVERSIFIED PORTFOLIOS			
BlackRock 2041 Enrollment Portfolio			
BlackRock 2038 Enrollment Portfolio			
BlackRock 2035 Enrollment Portfolio			
BlackRock 2033 Enrollment Portfolio			
BlackRock 2029 Enrollment Portfolio			
BlackRock 2027 Enrollment Portfolio			
BlackRock 2026 Enrollment Portfolio			
BlackRock 2025 Enrollment Portfolio			
BlackRock Enrolled Portfolio			
iShares 2041 Enrollment Portfolio			
iShares 2038 Enrollment Portfolio			
iShares 2035 Enrollment Portfolio			
iShares 2033 Enrollment Portfolio			
iShares 2029 Enrollment Portfolio			
iShares 2027 Enrollment Portfolio			
iShares 2026 Enrollment Portfolio			
iShares 2025 Enrollment Portfolio			
iShares Enrolled Portfolio			
Franklin Templeton 2041 Enrollment Portfolio			
Franklin Templeton 2038 Enrollment Portfolio			
Franklin Templeton 2036 Enrollment Portfolio			
Franklin Templeton 2034 Enrollment Portfolio			
Franklin Templeton 2032 Enrollment Portfolio			
Franklin Templeton 2030 Enrollment Portfolio			
Franklin Templeton 2028 Enrollment Portfolio			
Franklin Templeton 2027 Enrollment Portfolio			
Franklin Templeton 2026 Enrollment Portfolio			
Franklin Templeton 2025 Enrollment Portfolio			
Franklin Templeton Enrolled Portfolio			
MFS 2041 Enrollment Portfolio			
MFS 2038 Enrollment Portfolio			
MFS 2035 Enrollment Portfolio			
MFS 2033 Enrollment Portfolio			
MFS 2031 Enrollment Portfolio			
MFS 2029 Enrollment Portfolio			
MFS 2027 Enrollment Portfolio			
MFS 2025 Enrollment Portfolio			
MFS Enrolled Portfolio			

Portfolio	Partial withdrawal amount - dollars per unit class		
	A Units \$	C Units \$	I Units \$
DIVERSIFIED PORTFOLIOS			
BlackRock Fixed Income Portfolio			
BlackRock 100% Equity Portfolio			
BlackRock 75% Equity Portfolio			
iShares Diversified Equity Portfolio			
iShares Diversified Fixed Income Portfolio			
Franklin Templeton Balanced Portfolio			
Franklin Templeton Growth and Income Portfolio			
Franklin Templeton Growth Portfolio			
MFS Conservative Mixed Asset Portfolio			
MFS Equity Portfolio			
MFS Fixed Income Portfolio			
SINGLE FUND PORTFOLIOS			
BlackRock Inflation Protected Bond Portfolio*			
BlackRock Advantage Large Cap Core Portfolio			
BlackRock Advantage Large Cap Growth Portfolio			
BlackRock Equity Dividend Portfolio			
BlackRock Global Allocation Portfolio			
iShares Core Conservative Allocation Portfolio			
iShares Core Growth Allocation Portfolio			
iShares Core Moderate Allocation Portfolio			
iShares Core MSCI EAFE Portfolio			
iShares Core MSCI EM Portfolio			
iShares TIPS Bond Portfolio			
iShares MSCI USA ESG Select Portfolio			
iShares ESG Aware MSCI EAFE Portfolio			
iShares ESG Aware MSCI EM Portfolio			
iShares ESG Aware U.S. Aggregate Bond Portfolio			
Franklin Templeton International Aggregate Bond ETF Portfolio			
Franklin Templeton Clearbridge Capital Appreciation Portfolio			
Franklin Templeton Small Cap Value Portfolio			
Franklin Templeton Clearbridge Small Cap Growth Portfolio			
Lord Abbett Total Return Portfolio			
MFS Global Equity Portfolio			
MFS Research International Portfolio			
MFS Value Portfolio			
Neuberger Berman International Equity Portfolio			
NYLI Winslow Large Cap Growth Portfolio**			

Portfolio	Partial withdrawal amount - dollars per unit class		
	A Units \$	C Units \$	I Units \$
STABLE PRINCIPAL			
Principal Plus Portfolio			
NextGen Savings Portfolio			
Partial withdrawal total (add \$30 for wire transfer):			

* Formerly American Century Inflation-Adjusted Bond Portfolio.

** Formerly Mainstay Winslow Large Cap Growth Portfolio.

4 Payee information*

- ☐ **Participant/Account Owner**
This will be the tax responsible party who will receive the 1099-Q form.
- ☐ **Designated Beneficiary**
This will be the tax responsible party who will receive the 1099-Q form.
- ☐ **Eligible Institution of Higher Education**
The Designated Beneficiary will be the tax responsible party who will receive the 1099-Q form.
- ☐ **Section 529 program rollover**
The Participant/Account Owner will be the tax responsible party who will receive the 1099-Q form.
- ☐ **Section 529A (ABLE) program rollover**
The Participant/Account Owner will be the tax responsible party who will receive the 1099-Q form.

5 Delivery information

- ☐ Deposit into the bank account listed on the Account via ACH (Skip to **Step 9.**)
- ☐ Check sent to Designated Beneficiary's mailing address listed on the Account (Skip to **Step 9.**)
- ☐ Check sent to Participant's mailing address listed on the Account (Skip to **Step 9.**)
- ☐ Check to Eligible Institution of Higher Education (Skip to **Step 7.**)
- ☐ Wire transfer (Continue to **Step 6**, requires a \$30 fee)
- ☐ 529 or 529A plans (Refer to **Step 8.**)

*When a Participant/Account Owner requests a withdrawal for other than rollovers, the Participant/Account Owner may request that the proceeds be delivered to the Participant/Account Owner, the Designated Beneficiary, or an Eligible Institution of Higher Education on behalf of the Designated Beneficiary. At this time, a Participant/Account Owner may not request that the proceeds be delivered directly to any elementary or secondary school, apprenticeship program or education loan provider directly.

6 Wire transfer information

Only fill out this information if you are making a withdrawal via wire transfer.

You may not choose wire transfer for delivery to Educational Institutions or for Rollovers to Accounts at other Financial Institutions or for rollovers.

Wire transfer requests are subject to a \$30 wire transfer fee. You agree to have the \$30 wire transfer fee deducted directly from the withdrawal amount noted in **Step 2**.

Name on Account

The Participant/Account Owner or Designated Beneficiary must own the bank account connected to the NextGen 529 Account.

Bank Institution Name

Recipient City of Residence

Routing Number

Recipient Country of Residence

Account Number**7 Eligible Institution of Higher Education**

Only fill this information out if you are making a withdrawal to an Eligible Institution of Higher Education.

Please confirm the mailing instructions with your school before submitting this form for payment and provide a student ID, if required by the school.

Eligible Institution of Higher Education Name

Student Name, ID or other Identifying Information (Will only appear on the check)

Institution Mailing Address 1

Institution Mailing Address 2

City

State

ZIP Code

8 Section 529 or 529A (ABLE) program

Only fill this information out if you are making a withdrawal to a Section 529 or 529A (ABLE) program.

Name of Section 529 or 529A (ABLE) program

Participant/Account Owner Name

Designated Beneficiary's Name

Section 529 or 529A Program Mailing Address 1

Section 529 or 529A Program Mailing Address 2

City

State

ZIP Code

9 Sign the form

By signing below, I certify that I am the Participant/Account Owner, or I have the authority to act for the Participant/Account Owner.

I certify that the information contained in this form is true, complete and correct. I authorize a withdrawal from my Account based on this information. I have received the **NextGen 529 Client Select Series Program Description and Participation Agreement** with respect to tax consequences of such a withdrawal and my record keeping obligations and understand and agree to all terms as presented here and in the **NextGen 529 Client Select Series Program Description and Participation Agreement**.

If I am making contributions by payroll deduction or automated contributions, I understand that the contributions will continue into this Account, regardless of the amount withdrawn, unless I stop or change the contribution instructions.

I am aware that by providing banking information, I also authorize NextGen 529 to automatically provide certain capabilities in connection with my Account(s). This includes the ability to authorize withdrawals from my Accounts via telephone or through the website provided my banking information has been on file for a minimum of 30 days. If I wish to remove these capabilities from my Account(s), I must remove my banking information.

Signature of Participant/Account Owner/Authorized
Representative of Entity

Date (MM/DD/YYYY)

Vestwell State Savings, LLC ("Vestwell") is the program manager, The Bank of New York Mellon is the program custodian, BlackRock Advisors, LLC is the program investment manager, and BlackRock Investments, LLC, Member FINRA, is the Client Select Series program distributor and underwriter.

Investment products are not FDIC insured, are not bank guaranteed, and may lose value.



Program Manager



Program Administrator

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Appendix - Withdrawal request guidelines

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.
- Vestwell 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.studentaid.gov for more information.)

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

- 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.

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 (as defined in Section 168(i)(2)(B) of the Code), computer software (as defined in Section 197(e)(3)(B) of the Code), 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.

Continued on the next page

Appendix - Withdrawal request guidelines (continued)

Tuition for elementary or secondary public, private, or religious school: "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.

Payment of Qualified Education Loans for a Designated Beneficiary or a sibling of a Designated Beneficiary: "Qualified Higher Education Expenses" also includes distributions for the payment of qualified education loans up to a lifetime maximum of \$10,000 for a Designated Beneficiary or a sibling of the Designated Beneficiary. The lifetime maximum is applied separately for each sibling's loans versus the Designated Beneficiary's loans. A sibling is considered to be a brother, sister, stepbrother or stepsister.

- Distributions for the payment of qualified education loans for a Designated Beneficiary must be paid to the Participant or the Designated Beneficiary.
- Distributions for the payment of qualified education loans for a sibling of a Designated Beneficiary must be paid directly to the Participant.

Payment for certain expenses related to a registered and certified apprenticeship: "Qualified Higher Education Expenses" also includes distributions to cover expenses for fees, books, supplies, and equipment required for participation of the Designated Beneficiary in an apprenticeship program registered and certified with the U.S. Secretary of Labor under the National Apprenticeship Act.

- Distributions for expenses related to a registered and certified apprenticeship must be paid directly to the Participant or Designated Beneficiary.

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

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.

Exceptions to the 10% additional tax: Exceptions to the 10% additional tax imposed for nonqualified withdrawals include the death or disability of the Designated Beneficiary; if paid to a beneficiary of the Designated Beneficiary or the Designated Beneficiary's estate; the disability of the Designated Beneficiary within the meaning of section 72(m)(7) of the code; 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 certain U.S. military academies; 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.