



# Client Select Series 529-to-Roth IRA Rollover Form

## Important information about this form:

- Fill out this form to make a full or partial rollover from your NextGen 529® Account to a Roth IRA account.
- Carefully read the **NextGen 529 Client Select Series Program Description and Participation Agreement** before completing this form. Rollovers that do not comply with federal and state tax law will be subject to a federal income tax on earnings and a 10% additional tax, and may be subject to adverse state tax consequences. The 529 Plan Participant/Account Owner and 529 Plan Account Designated Beneficiary/Roth IRA Owner are solely responsible for complying with all applicable tax laws and any regulations issued by the IRS or state tax authorities, including any Guidance released by the IRS in the future. You should speak with a qualified tax professional prior to making a 529-to-Roth IRA Rollover.
- Alford Grant and Maine Matching Grant holdings cannot be included in the rollover.
- We are required to file an IRS Form 1099-Q when you make a rollover from your 529 Account.
- **Once your rollover request has been processed and the funds have been withdrawn, the rollover funds cannot be re-contributed back into your 529 account.**
- Use black ink to type or print clearly, and do not staple the sheets together.

## Important information about 529-to-Roth IRA Rollover:

A limited amount of assets in a Section 529 Qualified Tuition Program (“529 Plan”) Account may be eligible to be transferred to a Roth IRA owned by the 529 Plan Account’s Designated Beneficiary via Direct Rollover, subject to limits imposed by federal tax law. The information below is not intended as legal or tax advice, nor can it be cited or relied upon as such, as it does not constitute a complete description of federal or state law requirements or guidance. Limitations include:

- The 529 Plan Account must have been maintained for at least 15 years prior to the date of the rollover distribution.
- The rollover may not exceed the aggregate amount of contributions (and earnings that are attributable to such contributions) to the 529 Plan Account made prior to the five-year period ending on the date of the rollover distribution.
- The lifetime aggregate amount of 529-to-Roth IRA rollovers for the same beneficiary may not exceed \$35,000.
- 529-to-Roth IRA rollovers are subject to annual IRA contribution limits and may not exceed the Roth IRA owner’s compensation (as defined in the Internal Revenue Code) in the relevant year.

## Need Help?

<p><b>Give us a call</b> Monday – Friday from 8am – 8pm ET at 1-833-336-4529 (1-833-33NG529)</p>	<p><b>Individuals with speech or hearing disabilities</b> may dial 711 to access Telecommunications Relay Service (TRS) from a telephone or TTY</p>	<p><b>Mail the form to:</b> NextGen 529 PO Box 534457 Pittsburgh, PA 15253-4457</p>	<p><b>Overnight Mail:</b> NextGen 529 Attention: 534457 500 Ross Street, 154-0520 Pittsburgh, PA 15262</p>	<p><b>Fax:</b> 844-751-0017</p>
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**1 NextGen 529 Participant/Account Owner Information**

**IMPORTANT:** Applicable law requires that a qualifying rollover be a “direct trustee-to-trustee transfer.” Therefore, rollover checks will be made payable to the Roth IRA Custodian “FBO [529 Plan Account Designated Beneficiary/Roth IRA Owner]” and mailed to the address elected in **Step 3** of this form. We suggest you consult with your Roth IRA Custodian for information on further processing requirements prior to filling out this form.

\_\_\_\_\_  
NextGen 529 Plan Account Number

\_\_\_\_\_  
Name of Participant/Account Owner (First and Last)

\_\_\_\_\_  
Participant/Account Owner’s Social Security or Taxpayer Identification Number

\_\_\_\_\_  
Participant/Account Owner’s Telephone number

**2 NextGen 529 Plan Designated Beneficiary/Roth IRA Owner Information**

\_\_\_\_\_  
Name of Designated Beneficiary/Roth IRA Owner (First and Last)

\_\_\_\_\_  
Designated Beneficiary/Roth IRA Owner’s Social Security or Taxpayer Identification Number

\_\_\_\_\_  
Designated Beneficiary/Roth IRA Owner’s Telephone number

\_\_\_\_\_  
Designated Beneficiary/Roth IRA Owner’s Street address

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

**3 Roth IRA Rollover Instruction** (All fields required marked with an asterisk\*)

**IMPORTANT:** Based on recent guidance from the IRS, we anticipate that Roth IRA Custodians will report 529 Plan-to-Roth IRA Rollovers as Roth IRA Contributions (not Rollover contributions) on IRS Form 5498. The Total Rollover Amount listed below should not exceed the Roth IRA contribution limits listed on page 1. **Alfond Grant and Maine Matching Grant holdings cannot be included in the rollover.**

**Please indicate whether this is a full or partial rollover\*.**

- Check here if this is a **full rollover**.
- Check here if this a **partial rollover**. Indicate in the “Partial Rollover - Source Funds Election” table in **Step 4** the dollar amount to be withdrawn among the portfolio(s) of your choosing. Be sure to only select amounts from portfolios and applicable share classes in which you currently hold a position. The total from the table should match the Total Rollover Amount below:

**TOTAL ROLLOVER AMOUNT\*:** \$ \_\_\_\_\_ , \_\_\_\_\_ . \_\_\_\_\_

\_\_\_\_\_  
**Name of Receiving Roth IRA Custodian\***

Check will be made payable to the IRA Roth Custodian named above, FBO NextGen 529 Account Beneficiary/Roth IRA Owner and mailed to the Roth IRA Custodian address provided below. A 1099-Q will be issued and mailed to the beneficiary address provided in **Step 2** above. If no address is provided above, the 1099-Q will be sent to the beneficiary address on record.

\_\_\_\_\_  
**Roth IRA Account Number\***

**Roth IRA Custodian Mailing address:**

P.O. Boxes are accepted for a mailing address:

\_\_\_\_\_  
**Street address\***

\_\_\_\_\_  
**City\***

\_\_\_\_\_  
**State\***

\_\_\_\_\_  
**Zip Code\***

**4 Partial Rollover – Source Fund Election**

Only complete this section if you selected “Partial Rollover” in **Step 3**.

Indicate the amount to be withdrawn from the portfolios of your choosing. Be sure to only elect from portfolios and applicable Units (A, C, or I) in which you currently hold a position. The total from the table should be reflected in the Total Rollover Amount in **Step 3**.

Portfolio	Partial withdrawal amount - dollars per unit class		
	A Units \$	C Units \$	I Units \$
<b>YEAR OF ENROLLMENT PORTFOLIOS</b>			
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			

Portfolio	Partial withdrawal amount - dollars per unit class		
	A Units \$	C Units \$	I Units \$
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			
<b>DIVERSIFIED PORTFOLIOS</b>			
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			
<b>SINGLE FUND PORTFOLIOS</b>			
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			



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Portfolio	Partial withdrawal amount - dollars per unit class		
	A Units \$	C Units \$	I Units \$
Franklin Templeton International Aggregate Bond ETF Portfolio			
Franklin Templeton Clearbridge 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**			
<b>STABLE PRINCIPAL</b>			
Principal Plus Portfolio			
NextGen Savings Portfolio			
<b>Partial rollover total:</b>			
<i>* The partial rollover total should not exceed the Roth IRA contribution limits listed on page 1.</i>			

\* Formerly American Century Inflation-Adjusted Bond Portfolio.

\*\* Formerly Mainstay Winslow Large Cap Growth Portfolio.

**5 Sign the form**

*The signature and acknowledgement of both the 529 Plan Participant/Account Owner and Designated Beneficiary/Roth IRA Owner are required. In the event the two are the same, a signature is required in each space below, or the request may not be processed.*

**NextGen 529 Plan Participant/Account Owner Attestation:**

- As the Participant/Account Owner of the 529 Plan Account, by signing below, I certify, understand, and agree that I am solely responsible for determining whether my direction above to make a rollover contribution meets all applicable requirements, notwithstanding any instructions on this form, for a 529 Plan-to-Roth IRA Rollover.
- I understand and agree that I must comply with all applicable law and that this rollover contribution is irrevocable and involves important tax considerations. I agree that I am solely responsible for all tax consequences of the requested rollover, including any tax consequences or any consequences resulting from this amount being deemed ineligible for rollover.
- I understand that a check made payable to the Roth IRA Custodian FBO the 529 Plan Designated Beneficiary will be mailed to the Roth IRA Custodian address provided in **Step 3** above.
- I agree that neither the NextGen 529 Plan Program Manager, nor the NextGen 529 Plan Custodian nor the Finance Authority of Maine shall have responsibility for any tax consequences or any other consequences resulting from this amount being deemed ineligible for rollover.
- I have read this form and understand and agree to be legally bound by the terms of this form.

\_\_\_\_\_  
**Signature of 529 Plan Participant/Account Owner**

\_\_\_ / \_\_\_ / \_\_\_\_\_  
**Date (MM/DD/YYYY)**

**NextGen 529 Plan Account Beneficiary / Roth IRA Owner Attestation:**

- As the Owner of the Roth IRA account, by signing below, I certify that I am also the Designated Beneficiary of the 529 Plan Account referenced above, and that the amount of the 529 Plan-to-Roth IRA Rollover contribution does not exceed my Roth IRA Contribution limit for the applicable tax year.
- I understand that this rollover contribution is irrevocable and involves important tax considerations. I agree that I am solely responsible for all tax consequences related to this Rollover Contribution including any tax consequences or any consequences resulting from this amount being deemed ineligible for rollover.
- I understand that this rollover contribution will come in the form of a check made payable to my Roth IRA Custodian and mailed as indicated in **Step 3** above.
- I also agree that neither the NextGen 529 Plan Program Manager, nor the NextGen 529 Plan Custodian nor the Finance Authority of Maine shall have responsibility for any tax consequences or any other consequences resulting from this amount being deemed ineligible for rollover.
- I have read this form and understand and agree to be legally bound by the terms of this form.

\_\_\_\_\_  
**Signature of 529 Plan Designated Beneficiary/Roth IRA Owner**

\_\_\_ / \_\_\_ / \_\_\_\_\_  
**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**



FINANCE AUTHORITY OF MAINE

**Program Administrator**

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