



# Client Connect 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 Connect 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](http://NextGenforME.com). If withdrawing Maine Matching Grants or the Alford Grant, this must be done via phone or by submitting this form.
- 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:

1-844-751-0017

## 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 Alford Grant

Only fill out this information if the NextGen 529 account contains Maine Matching Grant or the Alford 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 grants.
- Full withdrawal of the Alford Grant.
- Partial withdrawal of matching grants in the amount of: \$ \_\_\_\_\_ , \_\_\_\_\_ . \_\_\_\_\_  
(Partial withdrawal amount)
- Partial withdrawal of Alford grants in the amount of: \$ \_\_\_\_\_ , \_\_\_\_\_ . \_\_\_\_\_  
(Partial withdrawal amount)

Please note the following conditions regarding use of Grant funds:

- Withdrawals of matching grant and Alford 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 NextGen 529 Matching Grant and Alford Grant Programs have 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 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 Particular or Designated Beneficiary (as required) to the Internal Revenue Service when filing his or her tax return.
- Grant funds, including earnings on matching funds, 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 NextGen 529 Matching Grant and Alford 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 [www.nextgenforme.com](http://www.nextgenforme.com) for more information.
- By signing Section 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 matching grant or Alford 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 Connect Series Program Description and Participation Agreement** before making a decision.

You must wait 5 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
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	
NextGen Savings Portfolio	
Partial withdrawal total (add \$30 for wire transfer):	

\* NextGen Savings Portfolio: Capitalized terms used in this paragraph are defined in the NextGen 529 Client Connect Series Program Description. The portion of the underlying deposits in the Bank Deposit Account that is attributable to the Units held by a Participant in the NextGen Savings Portfolio is (a) eligible for FDIC insurance coverage of up to \$250,000 per Participant (calculated on a basis which aggregates that portion of the underlying deposits attributable to the Units held by the Participant in the NextGen Savings Portfolio with all FDIC-insured assets held by the Participant at the Bank) and (b) for purposes of FDIC insurance coverage only, considered to be held in the same ownership capacity as a Participant's other single ownership accounts held at the Bank. However, Units of the NextGen Savings Portfolio are not insured or guaranteed by the FDIC or any other agency of state or federal government, FAME, the Bank or the Program Manager, nor does a Participant have a direct beneficial interest or the rights of an owner in the underlying deposits in the Bank Deposit Account. Participants are responsible for monitoring the aggregated value of the portion of the underlying deposits of the NextGen Savings Portfolio attributable to the Units of such Portfolio held by a Participant plus their other deposits held directly with the Bank, for purposes of the \$250,000 FDIC insurance coverage limit. Deposits held in different ownership capacities, as provided in the FDIC rules, are insured separately.

## 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 Section 9.)
- Check sent to Designated Beneficiary's mailing address listed on the account (Skip to Section 9.)
- Check sent to Participant's mailing address listed on the account (Skip to Section 9.)
- Check to Eligible Institution of Higher Education (Skip to Section 7.)
- Wire transfer (Continue to Section 6, requires a \$30 fee)
- 529 or 529A plans (Refer to Section 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 Section 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 Educational Institution 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 Rollover to 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 Connect 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 Connect 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

\_\_\_\_\_  
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 Northern Lights Distributors, LLC is the Connect Series distributor.

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



Program Manager



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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 distribution 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](http://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.

### 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 higher 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 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.