

Enrollment Kit for Registered Investment Advisors
 CollegeInvest Direct Portfolio College Savings Plan
Enrollment Application



THIS FORM IS INTENDED FOR FINANCIAL INTERMEDIARY USE ONLY.

IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT. We are required by federal law to obtain from each person who opens an account certain personal information—including name, street address, and date of birth, among other information—that will be used to verify identity. If you do not provide this information, we will not be able to open the account. If we are unable to verify your identity, we reserve the right to close your account or take other steps we deem reasonable.

- Complete this form to establish an account and give an advisor account access.
- Your initial automated investment must be at least \$15 a month. A contribution by check, transfer, or rollover must total at least \$25.
- Please print clearly, preferably in capital letters and black ink.
- **Section 10** must list the name of the firm. Name of Financial Advisor should only be completed if the firm is a 1-person shop.
- **Section 12** of this Form must list the firm's Tax Identification Number. A Financial Advisor social security number will limit firm access to only that person.
- **Section 13** must list the names of everyone at the firm who should have access to the account and must have two signatures of people listed as designated agents in **Section 13A**. This is only necessary if more than one person at the firm should have access.
- **Section 14** must be signed by the account owner.

You can download forms from our website at www.collegeinvest.org. If you have questions on completing these forms, you may call us at **800-997-4295, prompt 3** Monday through Friday from 6 a.m. to 7 p.m., Mountain time. Return this form and any other required documents to: **CollegeInvest Direct Portfolio College Savings Plan, P.O. Box 219931, Kansas City, MO 64121-9931** or fax to **617-559-2438**. For overnight delivery or registered mail, send to: **CollegeInvest Direct Portfolio College Savings Plan, 1001 E 101st Terrace, Suite 200, Kansas City, MO 64131**.

1. Account Type

Select one of the account types below. If you do not select an account type, we'll open an individual account for you.

☐ **Individual account.**

☐ **UGMA/UTMA account.** I'm opening this account with assets liquidated from an UGMA/UTMA custodial account. *I understand that this may be a taxable event.*

Indicate the state (please abbreviate) under the laws of which the UGMA/UTMA custodial account was opened.

☐ **Trust account.** I'm opening this account under an existing trust. *(You must include copies of the first and last pages of the trust agreement—sometimes called the "execution pages"—containing the name of the trust, the date of the trust, and the names and signatures of the trustees, as well as a W-9 form.)*

REMEMBER TO SIGN IN SECTIONS 10, 13, AND 14.

2. Account Owner Information *(This individual or trust owns and controls the account.)*

If the account owner is a minor, also complete **Section 5**.

Legal Name of Individual or Custodian *(first, middle initial, last) or Trust*

-- **(required)**

Social Security Number, Individual Taxpayer ID Number,
or Employer ID Number

//

Birth Date/Trust Date *(month, day, year)*

Citizenship *(If not a U.S. citizen, please indicate country of citizenship.):*

Permanent Street Address or APO/FPO *(A P.O. box or rural route number is **not** acceptable.)*

City

State

Zip

Account Mailing Address if Different From Above *(used both as the account's address of record and for all account mailings)*

City

State

Zip

--

Primary Phone Number

☐

Mobile

☐

Landline

--

Secondary Phone Number

☐

Mobile

☐

Landline

Email Address

3. Beneficiary Information *(This individual is the future student.)*

■ You may select only one beneficiary per account.

Legal Name of Beneficiary *(first, middle initial, last)*

-- **(required)**

Social Security Number or Individual Taxpayer ID Number

//

Birth Date *(month, day, year)*

State of Residence

Citizenship *(If not a U.S. citizen, please indicate country of citizenship.):*

Permanent Street Address or APO/FPO *(A P.O. box or rural route number is **not** acceptable.)*

City

State

Zip

4. Successor Account Owner Information *(optional, but recommended)*

- The successor account owner will take ownership of your account in the event of your death.
- You may revoke or change the successor account owner at any time. Refer to the *CollegelInvest Direct Portfolio College Savings Plan Disclosure Statement* for more information.
- You can have only one successor account owner per account, and he or she must be a U.S. citizen or resident alien and must be at least 18 years of age.

Name *(first, middle initial, last)*
 / /
Birth Date *(month, day, year)***5. Parent/Guardian Information**

- Complete this section only if the person listed in **Section 2** is a minor.

Name of Parent or Guardian *(first, middle initial, last)*
 - -

Social Security Number or Individual Taxpayer ID Number

 / /
Birth Date *(month, day, year)***6. Investment Selection**

- You can invest your contributions in the plan's Age-Based Options (Designed for Higher Education), Blended and Individual Portfolios, or a combination of these. Refer to the *CollegelInvest Direct Portfolio College Savings Plan Disclosure Statement* for more information.
- You may **choose up to five** of the investments listed below.
- You must **allocate at least 5%** of your contributions to each investment you choose, using whole percentages only.
- Your investment percentages **must total 100%**.

Age-Based Options—Designed for Higher Education:

Conservative Age-Based Option

 %

Moderate Age-Based Option

 %

Aggressive Age-Based Option

 %
Blended Portfolios:

Aggressive Growth Portfolio

 %

Growth Portfolio

 %

Moderate Growth Portfolio

 %

Conservative Growth Portfolio

 %

Income Portfolio

 %
Individual Portfolios:

Stock Index Portfolio

 %

Bond Index Portfolio

 %

Interest Accumulation Portfolio

 %
TOTAL
 %
Please remember:

- Choose no more than five investments.
- Use whole numbers—no fractions or decimals.
- Allocate at least 5% to each investment you choose.

7. Initial Contribution *(not required if including recurring or payroll contribution in Section 8)*

- The minimum initial contribution is \$25 (\$15 if contributing by payroll direct deposit or automatic investment).
- If you send one check that combines contributions from more than one source (for example, a \$5,000 check that includes \$2,500 from your bank account and \$2,500 from an education savings account), please mark each contribution source in the appropriate box below and indicate the amount to be attributed to each.
- Contributions and rollovers by check, electronic bank transfer, or recurring contributions (also known as automatic investment plan or AIP) will not be available for withdrawal for seven business days.
- Contributions via payroll direct deposit and automatic investment plan (AIP), both initially and ongoing, should be established in **Section 8**.

Source of Funds *(Check all that apply.)*

- A. ☐ **Electronic bank transfer (EBT).** To set this up, you must provide bank information in **Section 9**.

\$ This amount will be your one-time EBT contribution to open your account.
Amount

- B. ☐ **Personal check.** Make your check payable to *CollegeInvest Direct Portfolio College Savings Plan*. The plan won't accept contributions made by a starter check, bank courtesy check, money order, instant loan check, credit card check, traveler's check, foreign check not in U.S. dollars, check dated beyond 180 days, postdated check, check with unclear instructions, or any other check the plan deems unacceptable.

\$
Amount

- C. ☐ **Direct rollover from another qualified 529 plan or education savings account (ESA).** Complete and attach an Incoming Rollover Form, which is available online at www.collegeinvest.org or by calling 800-997-4295. Rollovers between 529 plans for the benefit of the same beneficiary are limited to one every 12 months.

\$
Amount *(estimated)*

- D. ☐ **Indirect rollover from another qualified 529 plan, an education savings account (ESA), or a qualified U.S. savings bond.**

- **Indirect rollover from another qualified 529 plan or an ESA.** Enclose documentation from the distributing financial institution detailing a breakdown of contributions and earnings.
- **Indirect rollover from a qualified U.S. savings bond.** Attach a statement or IRS Form 1099-INT issued by the distributing financial institution that shows the interest paid upon redemption.

If you don't provide this documentation, the entire amount will be considered earnings, which could result in adverse tax consequences, particularly if you make a nonqualified withdrawal from your Direct Portfolio account.

\$
Contributions

\$
Earnings

8. Subsequent Contributions *(optional)*

Important: These options can be established only on accounts held by a U.S. bank, savings and loan association, or credit union that is a member of the Automated Clearing House (ACH) network. Money market mutual funds and cash management accounts offered through nonbank financial companies can't be used.

Contributions by recurring contributions (also known as automatic investment plan or AIP) or electronic bank transfer (EBT) won't be available for withdrawal for seven business days.

- A. ☐ **Recurring contributions (also known as automatic investment plan or AIP).** You can have a set amount automatically transferred from your bank account to your Direct Portfolio account on a schedule you choose. Funds will be transferred electronically at regular intervals from a bank, savings and loan, or credit union account to your Direct Portfolio account. You may change the investment amount and frequency at any time by logging on to **www.collegeinvest.org** or by calling **800-997-4295**. You can start recurring contributions at any time.

Important: To set up this option, you must provide bank information in **Section 9**.

Amount of Debit (\$15 minimum): \$. **00**

Frequency (Check one.): ☐ Monthly ☐ Quarterly

Start Date: / /
Date (month, day, year)

Your bank account will be debited on the 20th of any month, unless you pick a different date. Your bank account will be debited (money will be withdrawn) on the date you select and your investment will be credited (money will be added) to your Direct Portfolio account on the previous business day. Note: Recurring contributions with a debit date of January 1st, 2nd, 3rd, or 4th will be credited in the same year as the debit date.

- ☐ **Annual increase.** You may increase your recurring contribution automatically on an annual basis. Your contribution will be adjusted each year according to the information below. These increases are subject to general contribution limits of the plan and will also count toward annual federal gift-tax exclusion limits. **Note:** A plan of regular investment cannot ensure a profit or protect against a loss in a declining market.

Amount of Increase: \$. **00**

Month*:

- B. ☐ **Payroll direct deposit.** If you want to make contributions to your Direct Portfolio account through payroll direct deposit, you must contact your employer's payroll office to verify that you can participate. Direct deposit contributions won't be made to your account until you have received a payroll direct deposit confirmation from the CollegeInvest Direct Portfolio College Savings Plan, provided your signature and Social Security number or individual taxpayer ID number on the form, and submitted the form to your payroll office. The amount you indicate below will be in addition to payroll direct deposits that you may have previously established on other Direct Portfolio accounts.

\$. **00**

Amount of Deduction Each Pay Period (\$15 minimum)

9. Bank Information *(required to fund your initial contribution by EBT and/or to establish the recurring contribution or EBT option)*

Bank Name

Bank Routing Number

Bank Account Number

Account Type:
(Check one.)

☐

Checking

☐

Savings

Note: The routing number is usually located in the bottom left corner of your checks. You can also ask your bank for the routing number.

*The month in which your recurring contribution will be increased. The first increase will occur at the first instance of the month selected.

10. Registered Investment Advisor Information

Note: If the Advisor Firm is a corporation or other entity, the entity must fill out **section 12** and ensure the client fills out **section 11**.

RIA Firm Name

RIA Representative Name – (Applicable only for SINGLE ADVISOR FIRM) The listed Representative will have account access through 529 Quickview.

Firm FINRA CRD Number (Required)

Financial Advisor FINRA CRD Number (Required)

Mailing Address

City

State

Zip

Daytime Phone Number

Signature of RIA Authorized Signatory

Date (month, day, year)

11. Authorization Level

I, the account owner listed in **Section 2**, appoint the Agent listed in **Section 10** as my agent.

Put your initials in one of the boxes below.

Please initial a box below to indicate the appropriate level of access that applies to the account(s) listed in **Section 1**. Don't put an "x" or checkmark in the box.

Important: If you have more than one account and you wish to designate different levels of access for your different accounts, complete a separate form for each account.

Select one level and initial in the corresponding box.

INITIALS

Initials

Level 1—Account Inquiry Access. To obtain information about my account(s), and receive duplicate account statements from the CollegeInvest Direct Portfolio College Savings Plan.*

INITIALS

Initials

Level 2—Account Inquiry Access, Contributions, and Exchanges. To obtain information about my account(s), and receive duplicate account statements from the CollegeInvest Direct Portfolio College Savings Plan. To contribute money to the above-referenced account(s) and to move money among investment options within each of the above-referenced account(s).*

INITIALS

Initials

Level 3—Account Inquiry Access, Contributions, Exchanges, and Disbursements. To obtain information about my account(s), and receive duplicate account statements from the CollegeInvest Direct Portfolio College Savings Plan. To contribute money to the above-referenced account(s) and to move money among investment options within each of the above-referenced account(s). To withdraw, now or in the future, money from the above-referenced account(s).*

*The authority granted herein is limited to the level of authority specified above. My agent shall have no authority to take any other action, including, but not limited to:

- Changing the address of record on my account(s),
- Adding, deleting, or changing any banking information with respect to my account(s),
- Changing the designated beneficiary,
- Signing or e-signing an account application or otherwise opening a new registration on my behalf, or
- Transferring assets to a new registration.

12. Organization Resolution

Please only fill out this section if multiple designates of an organization need access on this account.

Name of Organization

Organization Mailing Address

City

Firm Tax ID Number

State

Zip

13. Organization Resolution Agent for the Direct Portfolio College Savings Plan Account Participant

Complete only if the organization is acting as Agent for the Direct Portfolio College Savings Plan Account Participant.

A. Agent's authorized persons

- Any one of the persons listed in this **Section 13A** is authorized to act on behalf of the organization, pursuant to the organization's authority as an Agent with the Direct Portfolio College Savings Plan with respect to the Account Participant identified in **Section 2**. The first listed Authorized Person will have access to act on the account through 529 Quickview. Additional Authorized Persons will only have view only 529 Quickview account access but can act on the account through the plan phone center.
- The organization acknowledges that the persons identified in this **Section 13A** are authorized to act only with respect to the specified Direct Portfolio College Savings Plan Account(s) owned by the Account Participant identified in **Section 2** on which the organization has been authorized as an Agent. The organization further acknowledges that it must file separate **Investment Advisor Authorization Forms** for each additional Account Participant for whom the organization serves as an Agent.
- The organization acknowledges that it is solely responsible for informing the Direct Portfolio College Savings Plan of any changes in the authority or identity of the persons listed in this **Section 13A**, and that the Direct Portfolio College Savings Plan is not responsible for any acts or omissions taken in regard to any instructions believed to have originated from any person identified in this **Section 13A** until the Direct Portfolio College Savings Plan has received written notice of the revocation of such person's authority and the Direct Portfolio College Savings Plan has had a reasonable period of time to act upon such notice.
- If the organization has more Authorized Persons than can be completed in the space below, please attach a separate sheet that provides the name and title of each Authorized Person.

Name(s) of Agent's Authorized Persons

Authorized Person *(first, middle initial, last)* The Authorized Person listed here will have access to act on the account through 529 Quickview.

Authorized Person Title

Authorized Person *(first, middle initial, last)* All additional Authorized Persons will have view only 529 Quickview access.

Authorized Person Title

Authorized Person *(first, middle initial, last)*

Authorized Person Title

Authorized Person *(first, middle initial, last)*

Authorized Person Title

B. Certification and Indemnification *(Two authorized signatories must sign below if the organization is acting as Agent for the Account Participant.)*

We, the undersigned, the duly authorized officers of the organization identified in **Section 5**, hereby certify the following:

If the organization is an Agent for the Account Participant identified in **Section 2**, that each of the authorized persons listed in **Section 13A** is authorized by resolution of the board of directors or other governing body of the organization, or under the organization’s charter or other organizing document, to act on behalf of the organization to the extent of the authority granted to the organization for the Direct Portfolio College Savings Plan Account Participant identified in **Section 1A**.

The organization agrees to indemnify and hold harmless the Direct Portfolio College Savings Plan, the State of Colorado, the Direct Portfolio Investment Board, The Vanguard Group, Inc, Ascensus College Savings Recordkeeping Services, LLC, and any of their affiliates, agents, and employees, and any third party acting hereunder (any of such persons, individually, a “third party”) from and against all losses, claims and expenses (including attorney’s fees) of any kind incurred by any of them for relying in good faith upon information provided in this resolution and for acting on instructions believed by any of them to have originated from any authorized person identified in **Section 13A**. This resolution remains in full force and effect until revoked by an authorized signatory of the organization. Each **Investment Advisor Form** filed with the Direct Portfolio College Savings Plan revokes an **Investment Advisor Form** previously filed with the Direct Portfolio College Savings Plan in its entirety. Any revocation will not affect any liability resulting from transactions initiated before the Direct Portfolio College Savings Plan has had a reasonable amount of time to act upon the revocation.

We are authorized and directed to certify the above and confirm that these provisions conform to the charter or other organizing document of our organization.

I certify that I have read and understand, consent, and agree to all the terms and conditions of the Direct Portfolio 529 Plan Description and understand the rules and regulations governing the Direct portfolio 529 Plan.

➤

Signature of RIA's Authorized Signatory

Date (month, day, year)

Name

Title

➤

Signature of RIA's Authorized Signatory

Date (month, day, year)

Name

Title

14. Authorization and Signature—ACCOUNT OWNER MUST SIGN BELOW

By signing below, I hereby apply for an account in the CollegeInvest Direct Portfolio College Savings Plan. I certify that:

- I have read and received the Disclosure Statement. I understand that by signing this **Enrollment Form for Registered Investment Advisors**, CollegeInvest may from time to time amend the Disclosure Statement, and I agree I will be subject to the terms of those amendments. I understand that this **Enrollment Form for Registered Investment Advisors** shall be construed, governed, and interpreted in accordance with the laws of the State of Colorado.
- I understand that by signing this **Enrollment Form for Registered Investment Advisors** I am authorizing Ascensus College Savings Recordkeeping Services, LLC to allow my Financial Advisor to have access to my Account and to perform transactions on my behalf. I agree to hold harmless CollegeInvest, the State of Colorado, and their respective agents, employees, and affiliates from any losses I incur as a result of the acts or omissions of my Financial Advisor.
- I have full authority and legal capacity to purchase portfolio units and to open an account in the CollegeInvest Direct Portfolio College Savings Plan.
- I have received and agree to the terms set forth in the CollegeInvest Direct Portfolio College Savings Plan Disclosure Statement and Participation Agreement and will retain a copy of this document for my records. I understand that the plan, from time to time, may amend the CollegeInvest Direct Portfolio College Savings Plan Disclosure Statement and Participation Agreement, and I understand and agree that I will be subject to the terms of those amendments.
- I understand that investments in the CollegeInvest Direct Portfolio College Savings Plan are not insured by the FDIC or any other government agency, and account owners could lose money by investing in the plan. Investments are not guaranteed by the State of Colorado, CollegeInvest, Ascensus College Savings Recordkeeping Services, LLC, The Vanguard Group, Inc., or their respective affiliates. Account owners assume all investment risks, including the potential for loss of principal, as well as responsibility for federal and state tax consequences.
- If I have chosen an electronic money-transfer option, I authorize the plan and Ascensus College Savings Recordkeeping Services, LLC, upon phone or online request, to pay amounts representing redemptions made by me, or to secure payment of amounts invested by me, by initiating credit or debit entries to my account at the bank named in Section 9. I authorize the bank to accept any such credits or debits to my account without responsibility for their correctness. I further agree that the plan, Ascensus College Savings Recordkeeping Services, LLC, and their respective affiliates will not incur any loss, liability, cost, or expense for acting upon my phone or online request. I understand that this authorization may be terminated by me at any time by written notification to the plan and Ascensus College Savings Recordkeeping Services, LLC. The termination request will be effective as soon as the plan and Ascensus College Savings Recordkeeping Services, LLC, have had a reasonable amount of time to act upon it. I certify that I have authority to transact on the bank account identified by me.
- The information I have provided on this form—and all future information I will provide with respect to my account—is true, complete, and correct.
- **I agree to the terms of the predispute arbitration clause as described under the heading “Arbitration” in the CollegeInvest Direct Portfolio College Savings Plan Participation Agreement and that I am bound by the terms, rights, and responsibilities stated in this Enrollment Application and by any and all statutory, administrative, and operating procedures that govern the CollegeInvest Direct Portfolio College Savings Plan.**
- I have selected an allocation to the Interest Accumulation Portfolio, the Income Portfolio, the Conservative Age-Based Option (if the beneficiary is less than 61 days from turning 11 years of age), the Moderate Age-Based Option (if the beneficiary is less than 61 days from turning 16 years of age), or the Aggressive Age-Based Option (if the beneficiary is less than 61 days from turning 19 years of age), the amount to be deposited to such portfolios or options has not been withdrawn or transferred from an account in the CollegeInvest Stable Value Plus College Savings Plan within a period of 61 days before this account opening.

BY SIGNING BELOW, I HEREBY ACKNOWLEDGE MY PRIOR APPOINTMENT OF THE INDIVIDUAL LISTED IN **SECTION 2** OF THIS FORM AS MY REGISTERED INVESTMENT ADVISOR (RIA). I ACKNOWLEDGE THAT THE DESIGNATED RIA HAS BEEN EMPOWERED TO ACT ON MY BEHALF, WITH RESPECT TO MY COLLEGEINVEST DIRECT PORTFOLIO COLLEGE SAVINGS PLAN ACCOUNTS, UNDER A SEPARATE AGREEMENT WITH THE LISTED BROKER/DEALER FIRM. SUCH AGREEMENT AUTHORIZES MY RIA TO ACT ON MY BEHALF TO THE EXTENT OF THE AUTHORIZATION LEVEL INDICATED IN **SECTION 3** OF THIS FORM. MY RIA'S AUTHORITY DOES NOT INCLUDE TRANSFERRING OWNERSHIP OF UNITS, CHANGING THE DESIGNATED BENEFICIARY, SUCCESSOR Participant OR SUCCESSOR RESPONSIBLE INDIVIDUAL OR ESTABLISHING OR RE-ESTABLISHING CONVENIENCE SERVICES.

I certify that I have read and understand, consent, and agree to all the terms and conditions of the CollegeDirect Portfolio College Savings Plan Description and understand the rules and regulations governing the CollegeDirect Portfolio College Savings Plan.



Signature of Account Owner (If the account owner is a minor, the designated parent or guardian must sign.)

/ /

Date (month, day, year)

