

CollegelInvest Matching Grant Program

Withdrawal Instructions

CollegelInvest Matching Grant Account vs. Participant's CollegelInvest College Savings Account

By being accepted into the CollegelInvest Matching Grant Program and awarded Matching Grant funds, there will be, at a minimum, two (2) active accounts for the Beneficiary. One owned by the Participant and one owned by CollegelInvest.

Distribution from a CollegelInvest Matching Grant Account

Only qualified distributions will be made from a CollegelInvest Matching Grant account. Distributions from a CollegelInvest Matching Grant account will be made directly to the eligible institution of higher education the Beneficiary is attending. An eligible institution of higher education is defined by Section 529 of the Internal Revenue Code. Such distributions shall be applied solely toward qualified 529 educational expenses that may be paid for out of a CollegelInvest Matching Grant account as defined by Section 529 of the Internal Revenue Service and are amended periodically and are considered qualified withdrawals. CollegelInvest reserves the right to request documentation of higher education expenses prior to distribution to verify the distribution is for qualified expenses. Failure to produce such documentation to CollegelInvest in the timeframe established by CollegelInvest will result in determination that the distribution was non-qualified for the purposes of the CollegelInvest Matching Grant account and the distribution will be denied.

CollegelInvest reserves the right to monitor the Participant's CollegelInvest college savings account. Should it be determined that a non-qualified distribution has been made from the Participant's CollegelInvest college savings account, CollegelInvest will reduce the amount in the related CollegelInvest Matching Grant account by an amount equal to the Participant's non-qualified distribution plus any applicable earnings on that amount.

Revocation of Matching Grant Account

In the event there is no qualified distribution from the CollegelInvest Matching Grant account established for the Beneficiary within four (4) years after the Beneficiary is eligible for such distribution (typically 18 years of age), CollegelInvest shall revoke the total amount of the value of the CollegelInvest Matching Grant account. No payments will be made from a CollegelInvest Matching Grant account later than six (6) years after the Beneficiary is eligible for such a qualified distribution from the CollegelInvest Matching Grant account, regardless of whether qualified distributions have been made during that six (6) year period, and any funds remaining in the CollegelInvest Matching Grant account after that period shall be revoked. Appeals for exceptions to this term or for reinstatement of the CollegelInvest Matching Grant account may be submitted to CollegelInvest in writing and any determination for an exception or reimbursement will be made by CollegelInvest at its sole discretion.

CollegInvest Matching Grant Program

Withdrawal Request Form

CollegInvest Matching Grant Savings Account (Owned by CollegInvest)

| | |
|-------------------------------|--------------------|
| Matching Grant Account Number | Beneficiary's Name |
|-------------------------------|--------------------|

CollegInvest College Savings Account (Owned by Parent/Legal Guardian)

| | |
|--|--------------------------------|
| Account Owner's Name | Beneficiary's Name |
| Account Owner's Social Security Number | Account Owner's Account Number |
| Account Owner's Telephone Number | Account Owner's Email Address |
| Name of CollegInvest College Savings Account (Owned by Account Owner) <input type="checkbox"/> Stable Value Plus <input type="checkbox"/> Direct Portfolio <input type="checkbox"/> Scholars Choice <input type="checkbox"/> SMART Choice | |

Withdrawals from your CollegInvest Matching Grant account must be made payable to the institute of higher education the Beneficiary is attending. Indicate complete name of institute of higher education. Do not abbreviate. Include Beneficiary's student ID number.

Matching Grant Distribution Information

| | |
|------------------------|-----------------------------|
| Make check payable to: | |
| Student ID: | |
| Mailing Address: | |
| City, State ZIP | Telephone Number (if known) |

Type of Distribution (Please choose only one)

| | | |
|------------------------------|---|------------------------------|
| Amount of Distribution \$ | Full Balance: <input type="checkbox"/> (100% of remaining balance) | Date Distribution Needed By: |
|------------------------------|---|------------------------------|

I authorize the withdrawal of funds from this Matching Grant account

| | |
|--|------|
| Parent/Legal Guardian Authorization Signature | Date |
| CollegInvest Authorization Signature (For Office Use Only) | Date |