

# CollegeInvest Matching Grant Program

## Withdrawal Instructions

### **CollegeInvest Matching Grant Account vs. Participant's CollegeInvest College Savings Account**

By being accepted into the CollegeInvest 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 CollegeInvest.

### **Distribution from a CollegeInvest Matching Grant Account**

Only qualified distributions will be made from a CollegeInvest Matching Grant account. Distributions from a CollegeInvest 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 CollegeInvest Matching Grant account as defined by Section 529 of the Internal Revenue Service and are amended periodically and are considered qualified withdrawals. CollegeInvest 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 CollegeInvest in the timeframe established by CollegeInvest will result in determination that the distribution was non-qualified for the purposes of the CollegeInvest Matching Grant account and the distribution will be denied.

CollegeInvest reserves the right to monitor the Participant's CollegeInvest college savings account. Should it be determined that a non-qualified distribution has been made from the Participant's CollegeInvest college savings account, CollegeInvest will reduce the amount in the related CollegeInvest 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 CollegeInvest Matching Grant account established for the Beneficiary within four (4) years after the Beneficiary is eligible for such distribution (typically 18 years of age), CollegeInvest shall revoke the total amount of the value of the CollegeInvest Matching Grant account. No payments will be made from a CollegeInvest Matching Grant account later than six (6) years after the Beneficiary is eligible for such a qualified distribution from the CollegeInvest Matching Grant account, regardless of whether qualified distributions have been made during that six (6) year period, and any funds remaining in the CollegeInvest Matching Grant account after that period shall be revoked. Appeals for exceptions to this term or for reinstatement of the CollegeInvest Matching Grant account may be submitted to CollegeInvest in writing and any determination for an exception or reimbursement will be made by CollegeInvest at its sole discretion.

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## Withdrawal Request Form

### CollegeInvest Matching Grant Savings Account (Owned by CollegeInvest)

Matching Grant Account Number	Beneficiary's Name
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### CollegeInvest 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
<b>Name of CollegeInvest College Savings Account (Owned by Account Owner)</b> <input type="checkbox"/> Stable Value Plus <input type="checkbox"/> Direct Portfolio <input type="checkbox"/> Scholars Choice <input type="checkbox"/> SMART Choice	

Withdrawals from your CollegeInvest 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:
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### I authorize the withdrawal of funds from this Matching Grant account

Parent/Legal Guardian Authorization Signature	Date
CollegeInvest Authorization Signature (For Office Use Only)	Date