NextGen College Investing Plan®

Client Direct Series Change of Designated Beneficiary Form

Complete this form if you are changing the Designated Beneficiary on an existing NextGen College Investing Plan Account ("NextGen Account") to a "Member of the Family" of the current Designated Beneficiary.

Circumstances in which your NextGen Account will NOT be eligible for a change of Designated Beneficiary:

- A Participant maintaining a NextGen Account as a UGMA/UTMA custodian may **NOT** change the Designated Beneficiary, except as permitted by applicable law.
- If the new Designated Beneficiary is **NOT** a "Member of the Family," as defined in Section 3 below, you must complete a Withdrawal Request Form instead, since the change will be considered a withdrawal that may be subject to income taxes and a penalty tax of 10% on earnings.
- Transfers will **NOT** be permitted if the aggregate balance of all NextGen Accounts for the same Designated Beneficiary would exceed $340,000.

1. Current Account Information

Information about you, the Participant:

Name (Last/First/M.I.) or Name of Custodianship/Trust/Corp./Other

Permanent Street Address (No P.O. Boxes)

City State ZIP Code Country

Mailing Address (if different from permanent address)

City State ZIP Code Country

❑ Check here if this is a new address to be updated on this NextGen Account.

Social Security No.

NextGen Account No.

Information about your current Designated Beneficiary:

Name (Last/First/M.I.)

Permanent Street Address (No P.O. Boxes)

City State ZIP Code Country

Mailing Address (if different from permanent address)

City State ZIP Code Country

Social Security No.

2. New Designated Beneficiary Information

Information about your new Designated Beneficiary:

Name (Last/First/M.I.) or Name of Custodianship/Trust/Corp./Other

Permanent Street Address (No P.O. Boxes)

City State ZIP Code Country

New Designated Beneficiary Date of Birth (month/day/year)

New Designated Beneficiary Social Security No.

Mailing Address (if different from permanent address)

City State ZIP Code Country

3. Relationship of New Designated Beneficiary to Current Designated Beneficiary (choose one)

To determine who is a "Member of the Family," an individual's legally adopted child is treated as the child of such individual by blood.

- ❑ Father or mother, or an ancestor of either
- ❑ Son or daughter, or a descendant of either
- ❑ Stepfather or stepmother
- ❑ Stepson or stepdaughter
- ❑ Brother, sister, stepbrother or stepsister
- ❑ Brother or sister of the father or mother
- ❑ Brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law or mother-in-law
- ❑ Son or daughter of a brother or sister
- ❑ Spouse of any of the foregoing individuals
- ❑ Spouse of Designated Beneficiary
- ❑ First cousin of Designated Beneficiary

4. Full Transfer

Full transfers will be permitted if the transfer does not cause the aggregate balance of all NextGen Accounts established for the same Designated Beneficiary to exceed the maximum limit of $340,000 per Designated Beneficiary.

❑ **Full Transfer.** Change the Designated Beneficiary on the entire balance of the NextGen Account from the current Designated Beneficiary as identified in Section 1 to the new Designated Beneficiary identified in Section 2.

5. Partial Transfer

Partial transfers will be permitted if the transfer does not cause the aggregate balance of all NextGen Accounts established for the same Designated Beneficiary to exceed the maximum limit of $340,000 per Designated Beneficiary.

❑ **Partial Transfer.** Transfer a percentage (may not be made in dollar amounts) of the selected NextGen Portfolio(s), which I have indicated below:

%	Name of Portfolio(s) — *(See Section 6a for Portfolio names)*
______	______________________________
______	______________________________
______	______________________________

Do you already have an existing NextGen Account established for the new Designated Beneficiary?

❑ **Yes.** Transfer the percentages of each Portfolio as indicated above into NextGen Account number:

____

❑ **No.** I do not have an existing NextGen Account for my new Designated Beneficiary. I understand that I must complete a separate NextGen Account Application to establish an account for my new Designated Beneficiary for my change of Designated Beneficiary to be completed.

NextGen Account Applications may be obtained by calling toll free (877) 4-NEXTGEN (463-9843) or by downloading an application from www.nextgenplan.com.

6. Investment Change Option

When you change your Designated Beneficiary, a new investment election may be made for your NextGen Account balance and for future Contributions. If you do not make a selection below, existing balances and future Contributions will continue to be invested in the Portfolio(s) you previously selected. Investments in an Age-Based Portfolio will be automatically reinvested in a new Age-Based Portfolio based on the age of the new Designated Beneficiary.

Note: Upon receipt of properly completed paperwork, investment change requests may take up to five business days to process. The requested proceeds of the redeemed Units will be reinvested in the Portfolio(s) as directed and will be invested at the net asset value for Units of the Portfolio(s) on the day of reinvestment.

6a. Future Contributions

Enter the percentage to be allocated to each Portfolio. **Your total Contribution allocation must equal 100%.**

Age-Based Diversified Portfolios		Diversified Portfolios		Single Fund Portfolio & Principal Plus Portfolio	
BlackRock Age-Based Portfolios	____ %	BlackRock 100% Equity Portfolio	____ %	BlackRock Equity Index Portfolio	____ %
iShares Age-Based Portfolios	____ %	iShares Diversified Equity Portfolio	____ %	Principal Plus Portfolio	____ %
		iShares Diversified Fixed Income Portfolio	____ %		
		Franklin Templeton Balanced Portfolio	____ %		
		MFS Fixed Income Portfolio	____ %		
Subtotal (I)	0 %	**Subtotal (II)**	0 %	**Subtotal (III)**	0 %
Total of all Subtotals I, II, III must equal 100% Total					0 %

6b. Exchange (Existing Assets)

Participants may change how previous Contributions and any earnings have been allocated for the same Designated Beneficiary once per calendar year or upon a change of the Designated Beneficiary. Future Contributions, however, may be changed at any time.

Please be advised that completing this Section will not update how future Contributions are allocated. If you would like to change the investment instructions for future Contributions, please complete Section 6a.

Current NextGen Account assets may be exchanged once per calendar year or upon a change of the Designated Beneficiary. If you would like to change how your existing Contributions are invested, please follow the instructions below.

- Write in the name of the Portfolio(s) you wish to SELL.
- Enter the percentage of the Portfolio(s) you wish to SELL.
- Write in the name of the Portfolio(s) you wish to BUY.
- Enter how you wish the proceeds to be allocated, by percentage, in the BUY column. **Your total BUY percentages must equal 100%.**

EXAMPLE

To Sell (Direct Units) Only		**Buy (Direct Units)**	
%	Portfolio Name	%	Portfolio Name
100	*Portfolio 1*	*75*	*Portfolio 4*
50	*Portfolio 2*	*25*	*Portfolio 5*
100	*Portfolio 3*		
		100	**BUY must equal 100%**

To Sell (Direct Units) Only		**Buy (Direct Units)**	
%	Portfolio Name	%	Portfolio Name
		0	**BUY must equal 100%**

7. State/Local Government or 501(c) (3) Organizations ONLY

If you choose Age-Based Portfolio(s), please select a specific Portfolio within the Age-Based Portfolio option(s). See the NextGen College Investing Plan Program Description and Participation Agreement and any Supplements thereto. Portfolio(s) selected:______________________________

8. Signature

I certify that the instructions and information provided herein are true and correct and comply with the terms and conditions of the NextGen College Investing Plan Program Description and Participation Agreement and any Supplements thereto.

X____ _______________

Signature of Participant Date

PLEASE FOLLOW THESE MAILING INSTRUCTIONS TO AVOID DELAYS IN PROCESSING

Maine Distribution Agent/College Plan Services

Return to: College Plan Services
P.O. Box 1518
Pennington, NJ 08534-1518

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