After printing the completed form, close your browser to protect your personal information.

Clear form

For my529 Use Only

my529 Account _____

Date Received/Initials _____

Date Processed/Initials _____

my529®

Form 102
Institutional Account Agreement

ABOUT THIS FORM

- Use this form to establish a new institutional account with my529. Because of required documentation, an institutional account may not be opened online.
- A customized investment option may only be selected and established online at my529.org. Call my529 toll-free at 800.418.2551 to find out how you can set up a customized investment option for an institutional account.

NEXT STEPS

- **Read the my529 Program Description carefully. It contains important information that you should know before enrolling in my529.**
- Complete all required information on this Account Agreement. If the information you provide is incomplete or cannot be verified, my529 may return the Account Agreement or contact you.

SUBMITTING THIS FORM

- Please print clearly—preferably in capital letters, using black or blue ink.
- To ask questions about completing this form, contact my529 toll-free at 800.418.2551 on business days from 7 a.m. to 5 p.m. MT.
- Return this form and required documentation to: my529, PO Box 145100, Salt Lake City, UT 84114-5100. For delivery by overnight carrier, send to: my529, Utah Board of Higher Education Building, Gateway 2, 60 South 400 West, Salt Lake City, UT 84101-1284. You may also fax this form to 800.214.2956.

1 Account Type

By completing and submitting this form, you will establish an Institutional Account—an account opened and owned by an institution such as a trust, corporation, or other entity. It can only be opened by submitting this Institutional Account Agreement (Form 102).

To open an individual or UGMA/UTMA account, submit an Individual Account Agreement (Form 100) or UGMA/UTMA Account Agreement (Form 104). For complete definitions and descriptions, see the Program Description.

Continued on Next Page ⇨

2 Institutional Account Owner

Complete this section to designate an institution as the account owner of your institutional my529 account.

- An institutional account owner is a trust, corporation, or other entity saving for the future education expenses of a beneficiary.
- To name a trust as the account owner, **you must include a copy of the following pages of the trust document:** the title page, signature pages, and any pages showing the names of the trustees and successor trustees.
- To name a corporation or other entity as the account owner, **you must include a copy of the appropriate documents from the institution** to show who is authorized to enter into agreements for the institution, along with their signatures.
- The person signing this Account Agreement, as trustee or agent for the institution named below, certifies that he or she has the authority and capacity to sign and enter into this Account Agreement for the institution named and that the documents submitted in connection with opening the my529 account are true, correct, and valid.
- **The institutional account owner must have a valid U.S. Social Security or Taxpayer Identification Number.**

A. Institutional Account Owner

Required — **Is this institution established/registered in the State of Utah?** ◯ **Yes** ◯ **No**

Provide the following information for the institutional account owner.

U.S. Social Security Number **(Required)** **OR** Taxpayer Identification Number **(Required)**

Institution/Trust Name

B. Institutional Account Agent

Provide the information below for the institutional account agent. This is the contact person acting on behalf of the account and must be authorized by the institution to act in this capacity. Only one agent may be designated per institutional account. **The same agent must be designated for all institutional accounts owned by an institution.**

U.S. Social Security Number **(Required)** **OR** Taxpayer Identification Number **(Required)**

Date of Birth (mm/dd/yyyy) **(Required—must be age 18 or older)** Email (optional)

Last Name First Name Middle Name

Mailing Address (if your mailing address is a PO Box, a U.S. physical address must be provided below)

City State ZIP Code

U.S. Physical Address (if different from mailing address)

City State ZIP Code

Primary Phone Alternate Phone

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3 Beneficiary

Complete this section to provide information about the beneficiary.

- The beneficiary is the individual whose qualified education expenses will be paid from the account.
- You may name only one beneficiary per account. The beneficiary must be a U.S. citizen or resident alien.
- **The beneficiary must have a valid U.S. Social Security or Taxpayer Identification Number.**
- The individual designated as a beneficiary has no independent claim, right, or access to an account solely by virtue of such designation.

Required

Relationship to a person affiliated with the institution, corporation, or trust:
◯ Child ◯ Grandchild ◯ Niece/nephew ◯ Spouse ◯ Self ◯ Other

Required

Check the box if applicable:
☐ Utah taxpayer/resident

U.S. Social Security Number **(Required)** **OR** Taxpayer Identification Number **(Required)**

Date of Birth (mm/dd/yyyy) **(Required)**

Last Name | First Name | Middle Name

Mailing Address (if your mailing address is a PO Box, a U.S. physical address must be provided below)

City | State | ZIP Code

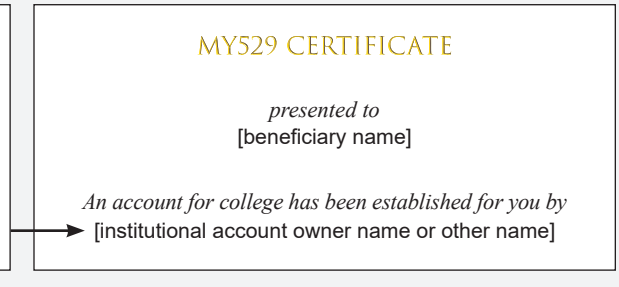
U.S. Physical Address (if different from mailing address)

City | State | ZIP Code

Once your account has been established, my529 will send you a confirmation letter and a certificate for your beneficiary. The certificate (see the example on the right) includes the name of the beneficiary and the name of the institutional account owner.

If you would like a name other than the institutional account owner's to appear on the certificate (for example, "Grandma and Grandpa"), please write it here:

_____



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4 Investment Option

Complete this section to indicate how contributions to your account should be invested.

- You can invest your contributions in a Enrollment Date, Static, or Customized investment option, but you may choose only one investment option per account.
- **If no investment option is selected on this form, all account money will be invested in the FDIC-Insured Investment Option.**
- Investment options are described in detail in the *Investment Information* section of the Program Description. Please read the Program Description before selecting an investment option.
- All future contributions will be invested in the investment option you select below, unless you change your investment option at a later date.
- IRS 529 rules allow for two investment option changes per beneficiary per calendar year.
- Please consider your investment time horizon before selecting an investment option.

Select ONE investment option from those listed below:

Target Enrollment Date Investment Option

Target Enrollment Date portfolios take into consideration the target year the account beneficiary will begin taking withdrawals to pay for education expenses. Over time, the portfolios gradually shift to a more conservative investment allocation as the target enrollment year draws closer. Investment allocations automatically adjust over time based on a preset quarterly allocation schedule.

Target Enrollment Date

- ◯ **Target Enrollment 2042/2043**
- ◯ **Target Enrollment 2040/2041**
- ◯ **Target Enrollment 2038/2039**
- ◯ **Target Enrollment 2036/2037**
- ◯ **Target Enrollment 2034/2035**
- ◯ **Target Enrollment 2032/2033**
- ◯ **Target Enrollment 2030/2031**
- ◯ **Target Enrollment 2028/2029**
- ◯ **Target Enrollment 2026/2027**
- ◯ **Target Enrollment 2024/2025**
- ◯ **Target Enrollment 2022/2023**
- ◯ **Enrolled**

Static Investment Options

In the Static options, money remains in the same investment allocation without changing over time. The target allocation remains the same until you decide to change to a different investment option.

Static

- ◯ **Total US Stock Market**
- ◯ **Global Equity 90/10 US & International**
- ◯ **Global Equity 70/30 US & International**
- ◯ **80/20 Aggressive**
- ◯ **60/40 Balanced**
- ◯ **40/60 Moderate**
- ◯ **20/80 Conservative**
- ◯ **Fixed Income**
- ◯ **FDIC-Insured**
- ◯ **Stable Value**

OR

To select a customized investment option, attach a completed Customized Investment Option Calculator available at my529.org.

Customized Investment Options

In the customized investment options, you take the full responsibility to determine the asset allocations, which can consist of any combination of offered funds.

Please read the my529 Program Description for more information about the customized investment options.

Customized

Customized Age-Based—The Customized Age-Based investment option is offered for the account owner who wants to design an investment glide path from the available underlying funds that automatically reallocates as the beneficiary ages.

Customized Static—The Customized Static investment option is offered for the account owner who wants to design an allocation from the available underlying funds that remain in the chosen allocation regardless of the beneficiary's age.

PLEASE NOTE: If you have selected the customized investment option, but only have one of three (3) specific funds in your customized portfolio, you could achieve the same investment result at a lower cost by selecting that fund within the static investment option. The three (3) funds are the following: (i) my529 Total Stock Market Index (UTVTX); my529 FDIC-Insured Portfolio (UTFIX); or my529 Stable Value (UTPSVX). Selecting the static investment option rather than the customized investment option would result in saving 3 basis points (or 30 cents per year on every $1,000 invested).

5 Quarterly Account Statements and Official Communications

Required

Select Delivery Method ☐ **Online** (You must provide an email address on page 2 to select online as your delivery method.)

OR

☐ **U.S. Mail**

If you select online delivery, you will be notified when your quarterly account statements and all other official my529 communications are available online.

Continued on Next Page ⇨

6 Initial Contribution (optional)

Complete this section to make a contribution in conjunction with opening your account.

- Check all contribution sources that apply. See the Program Description for acceptable forms of payment.
- An institutional account may **not** be funded with liquidated funds from an existing Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) account. Please complete the UGMA/UTMA Account Agreement (Form 104) to establish a my529 UGMA/UTMA account that can receive contributions from an UGMA/UTMA account source.
- The forms mentioned below are available online at my529.org or by calling toll-free at 800.418.2551.

☐ **Check.** $ _____.____ Please make checks payable to my529. Third-party checks are accepted as long as the check is endorsed as "payable to my529" and the payee's signature is on the back of the check.

☐ **Scheduled Contributions.** Complete section 7 to schedule contributions via electronic funds transfer from checking or savings account(s).

☐ **Internal Transfer.** To transfer money from an existing my529 account to this new account, attach a my529 Internal Transfer form (form 400). Internal transfers consist of transferring money between existing my529 accounts if the beneficiaries, account owners, or both are different, and the beneficiary receiving the transfer is a "member of the family" of the current beneficiary, if the beneficiaries are different.

☐ **Rollover from Another Qualified 529 Plan.** Rollovers between 529 plans for the benefit of the same beneficiary are limited to once every 12 months. For this transfer to be a qualified rollover, the contribution to the account must be made within 60 days of the withdrawal from the former 529 plan.

- ☐ **Direct Rollover.** Complete and enclose my529's Incoming Direct Rollover form (form 210).
- ☐ **Indirect Rollover.** $ _____.____ If you have already liquidated funds from another 529 plan, you must enclose a check and a statement or other documentation from the 529 program manager showing the principal and earnings portions of the rollover. If you do not provide this documentation, the full amount of the rollover will be considered earnings in computing the earnings portion of any subsequent withdrawal from the account, which could result in adverse tax consequences if you take a nonqualified withdrawal from your account.

☐ **Coverdell Education Savings Account (ESA).** $ _____.____ **You must first liquidate the investments in your ESA.** Enclose a check and a statement or other documentation from the financial company that shows the principal and earnings portions of the ESA. If you do not provide this documentation, the full amount of the contribution will be considered earnings in computing the earnings portion of subsequent withdrawals from the account. This could result in adverse tax consequences if you take a nonqualified withdrawal from your account. If the financial company requires a letter of acceptance to transfer money into my529, please contact my529.

☐ **Qualified U.S. Savings Bonds.** $_____.____ **You must first liquidate the bonds.** Enclose a check and attach a statement or IRS Form 1099-INT issued by the distributing financial institution that shows the interest paid upon redemption. If you do not provide this documentation, the entire amount will be considered earnings in computing the earnings portion of any subsequent withdrawal from the account, which could result in adverse tax consequences if you take a nonqualified withdrawal from your account.

7 Scheduled Contributions Authorization (optional)

Complete this section to schedule contributions via electronic funds transfer directly from your bank account.

- Future changes can be made online at my529.org or by submitting a completed Scheduled Contributions form (Form 200).
- Please check the accuracy of the information provided. **Rejected transactions could cause fees to be assessed by my529 and/or your financial institution.**

A. Contribution Options

Select all that apply:

☐ **One-time contribution.** Transaction amount: $_____.____ (Complete part C below.)
Requests in good order will usually be completed within three business days after my529 receives this form.

☐ **Recurring contributions.** Amount per debit: $ _____.____ (Complete parts B and C below.)

B. Contribution Schedule

Select the month to **begin** your contributions.

◯ JAN ◯ FEB ◯ MAR ◯ APR ◯ MAY ◯ JUN ◯ JUL ◯ AUG ◯ SEP ◯ OCT ◯ NOV ◯ DEC

Select the date(s) to invest contributions into your my529 account. (You can choose up to two dates per month.)

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ 6 ☐ 7 ☐ 8 ☐ 9 ☐ 10 ☐ 11 ☐ 12 ☐ 13 ☐ 14
☐ 15 ☐ 16 ☐ 17 ☐ 18 ☐ 19 ☐ 20 ☐ 21 ☐ 22 ☐ 23 ☐ 24 ☐ 25 ☐ 26 ☐ 27 ☐ 28

The first contribution may not be more than 60 days from the date this form is submitted. If you do not select a month, the first available month will be chosen for you. If you do not select a date, your contributions will be invested on the 25th of each month. If the date you select occurs on a nonbusiness day, the transaction will occur on the following business day.

Continued on Next Page ⇨

C. Bank Account Information

- I hereby authorize my529 to debit a scheduled contribution from my checking or savings account. This authorization is to remain in full effect until my529 has received notification from me of its termination and my529 has had a reasonable time period to act on the termination notification. If the bank account is owned jointly, I certify that I am authorized to initiate this transaction.
- If the bank account is owned by an institution (such as a trust, corporation, or other entity), I certify that I am authorized to act on its behalf.
- If the bank account has an UGMA/UTMA designation, I understand it may **not** be used to fund an institutional my529 account. Please refer to the UGMA/UTMA Account Agreement (Form 104).

Remember to sign here after printing

Bank Account Owner Name (please print) | Bank Account Owner Signature

Remember to sign here after printing

Joint Bank Account Owner Name (if applicable; please print) | Joint Bank Account Owner Signature (if applicable)

Bank Name | Bank Phone

ABA Routing Number | Bank Account Number

Bank account type: ◯ Checking (tape voided check below) ◯ Savings (tape pre-printed withdrawal slip below)
If you do not select a bank account type, my529 will automatically select checking.

Required
(Only if initiating scheduled contributions)

TAPE VOIDED CHECK OR PRE-PRINTED SAVINGS WITHDRAWAL SLIP IN THIS SPACE

(Required only if initiating scheduled contributions or to change bank information.)

Note: Other official bank documentation (e.g., bank statement, letter from bank) verifying the name(s) of the bank account owner(s) and bank account number are acceptable.

8 Modification, Merger, and Laws Governing Account Agreements

a. This Account Agreement is subject to, and incorporates by reference, the operating procedures and policies adopted by the Utah Education Savings Board of Trustees, and statutes governing the trust codified as UCA 53B-8a. Any amendments to statutes and regulations shall automatically amend this Agreement and any changes to operating procedures and policies, including investment allocations and fees, shall amend this Agreement after adoption by the Utah Education Savings Board of Trustees.

b. This Account Agreement, the Program Description, future updates to the Program Description, and the policies adopted by the Utah Education Savings Board of Trustees constitute the entire Agreement between you and my529. No person is authorized to make oral or written modifications to this Agreement.

c. This Account Agreement shall be governed by and construed in accordance with the laws of the state of Utah without regard to any conflict of law principles. Any action or proceeding arising from or relating to this Account Agreement shall be brought in state or federal court in the state of Utah. Venue shall be in Salt Lake County.

d. There may be both federal and state tax consequences to opening or contributing to a my529 account. Advice should be sought from a qualified tax advisor. my529 does not provide legal, financial, or tax advice. Accordingly, you should consult your own tax or financial advisor concerning your particular tax or financial situation or if you have any questions concerning opening an account.

e. If you are not a Utah taxpayer or resident, you should consider whether the state in which you or the beneficiary resides or pays taxes offers a 529 program. That program may offer state tax or other benefits to its taxpayers or residents that may not be available through my529.

f. If my529 determines that there has been any material misrepresentation related to this Account Agreement or an account, the account may be cancelled and the account money returned to you, less any applicable fees and penalties.

* For copies of the relevant Utah Board of Higher Education policies, call my529 toll-free at 800.418.2551 or email info@my529.org.

Sign on Next Page

9 Signature Authorization

By signing below, I hereby apply for an **institutional account** in my529. I certify that:

a. I am opening an institutional account to provide for the qualified education expenses of the beneficiary identified in section 3. Each contribution to my account will be for that purpose, and I will not make any contributions in excess of limitations established by my529.

b. I am at least age 18, and have a valid U.S. Social Security or Taxpayer Identification Number.

c. I understand that my529 may collect nonpublic personal information about me from third parties to verify my identity or prevent fraud. This personal information may include, among other things, my name and address, U.S. Social Security or Taxpayer Identification Number, and date of birth.

d. I have the power and authority to sign and open an account with my529.

e. I have received, read, understand, and agree to all the terms and conditions in the Program Description and this Account Agreement and will retain a copy of this Account Agreement for my records.

f. 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.

g. I understand the account will be opened based on the information I provide.

h. I understand the value of my account may vary depending on market conditions and the performance of the investment option I select. I understand that the account balance may be more or less than the total amount contributed to the account. I understand opening an account involves investment risk, including the possible loss of principal.

i. I understand my investments are not insured or guaranteed by the State of Utah, my529, the Utah Board of Higher Education, the Utah Education Savings Board of Trustees, or any other state or federal government agency (except to the extent noted below regarding FDIC insurance), or any of the employees or directors of any such entities. I understand investments in the FDIC-insured accounts are insured by the FDIC up to the maximum amount set by federal law. Insurance coverage is based on the total of my investments in the FDIC-insured accounts at each of Sallie Mae Bank and U.S. Bank (the Banks) plus other accounts I hold at each of the Banks. It is my responsibility to determine how my my529 investments would be aggregated with other accounts at each Bank for purposes of the FDIC insurance.

j. I have looked into the 529 plan(s) in the state in which I pay taxes, as well as the state in which my beneficiary pays taxes, to see if they offer me tax or other benefits not offered by my529.

Required

Institutional Account Agent Signature _____ Date (mm/dd/yyyy) _____

Institutional Account Agent Name (please print) _____ Institutional Account Agent Title _____

Have you provided the following?

Section 2: Institutional Account Owner
- ☐ Institution's U.S. SSN or TIN
- ☐ Supporting documents
- ☐ Agent's U.S. SSN or TIN
- ☐ Agent's date of birth

Section 3: Beneficiary
- ☐ Beneficiary relationship
- ☐ Residency
- ☐ U.S. SSN or TIN
- ☐ Date of birth

Section 4: Investment Option
- ☐ One investment option

Section 5: Quarterly Account Statements and Official Communications
- ☐ Online

OR
- ☐ U.S. Mail

Section 6: Initial Contribution (if selected)
- ☐ Contribution source
- ☐ Contribution amount
- ☐ Required documentation (if applicable)

Section 7: Scheduled Contributions Authorization (if selected)
- ☐ Contribution amount
- ☐ Date(s) for automated contributions each month
- ☐ Signatures of applicable bank account owners
- ☐ Voided check or savings withdrawal slip

Section 9: Signature Authorization
- ☐ Institutional account agent's signature

The following information will help my529 improve the program and will be used for research purposes only. The information you provide is confidential.

How did you first hear about my529?
- ☐ Birth Certificate
- ☐ Community Event
- ☐ Doctor's Office
- ☐ Family/Friends
- ☐ Internet
- ☐ Magazine/Newspaper
- ☐ News Report
- ☐ Presentation
- ☐ Radio Ad
- ☐ School
- ☐ TV Ad
- ☐ Work
- ☐ Sallie Mae Bank
- ☐ U.S. Bank
- ☐ Financial/Tax Advisor _____
- ☐ Other _____

Annual Household Income:
- ◯ Less than $25,000
- ◯ $25,000–$49,999
- ◯ $50,000–$74,999
- ◯ $75,000–$100,000
- ◯ More than $100,000

Promotional Code:

_____

Reminder: After printing the completed form, close your browser to protect your personal information.

Click here to print

Return this form and required documentation to: my529, PO Box 145100, Salt Lake City, UT 84114-5100. For delivery by overnight carrier, send to: my529, Utah Board of Higher Education, Gateway 2, 60 South 400 West, Salt Lake City, UT 84101-1284. You may also fax this form to 800.214.2956.

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