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 104
UGMA/UTMA Account Agreement

ABOUT THIS FORM

- Use this form to establish a new Uniform Gifts to Minors Act/Uniform Transfers to Minors Act (UGMA/UTMA) account with my529. An UGMA/UTMA 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 UGMA/UTMA 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 any 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 UGMA/UTMA 529 Account—an account that may be funded with liquidated funds from an existing UGMA/UTMA account. It can only be opened by submitting the UGMA/UTMA Account Agreement (Form 104).

Special rules govern my529 UGMA/UTMA accounts and can be found throughout the Program Description. An UGMA/UTMA account may be opened only if all of the conditions for UGMA/UTMA accounts apply, including:

- An UGMA/UTMA account is an account that may be funded with liquidated funds previously gifted under the Uniform Gifts to Minors Act/ Uniform Transfers to Minors Act. Custodians should discuss any potential tax consequences of liquidating an UGMA/UTMA account with their tax advisors before liquidating and transferring this money to my529.
- An UGMA/UTMA account must be established separately from any other accounts that the UGMA/UTMA account agent may hold for the beneficiary at my529. Contributions of money not intended to be subject to the specific restrictions on UGMA/UTMA accounts should be made to a separate, non-UGMA/UTMA my529 account (i.e., an individual or institutional account).
- The money in an UGMA/UTMA account is an irrevocable and permanent gift to the minor beneficiary. This means that the UGMA/UTMA account agent cannot change the beneficiary on this account or make account withdrawals other than for the benefit of the beneficiary.
- Once contributions are made to an UGMA/UTMA account, the entire account is subject to custodial account and UGMA/UTMA rules, regardless of the source of the contributions. my529 is not responsible for any consequences related to the custodian's improper use, transfer, or characterization of custodial money.

To open an individual or institutional account, submit an Individual Account Agreement (Form 100) or Institutional Account Agreement (Form 102). For complete definitions and descriptions, see the Program Description.

Continued on Next Page ⇨

The term my529 is a registered service mark.

2 UGMA/UTMA Account Agent

Complete this section to name an account agent for the UGMA/UTMA account.

- The UGMA/UTMA account agent is the person who manages the UGMA/UTMA account in the best interest of the beneficiary until the beneficiary reaches the age of majority in the state in which the money was originally gifted under UGMA/UTMA.
- **The UGMA/UTMA account agent must be age 18 or older, and have a valid U.S. Social Security or Taxpayer Identification Number.**
- The UGMA/UTMA account agent is not required to be the custodian of any former UGMA/UTMA account.
- The UGMA/UTMA account agent must submit an Account Owner/Agent Change form (Form 505) for the beneficiary to assume responsibility for the account at the time the beneficiary reaches the age of majority. (The account type will be changed from UGMA/UTMA to individual, and the account agent will no longer have any authority over the account.)
- An UGMA/UTMA account may not list a successor account owner because the account money is a permanent gift to the beneficiary. If the beneficiary of an UGMA/UTMA account dies, the account money will become part of the estate of that beneficiary.

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—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

Continued on Next Page ⇨

3 Beneficiary/Account Owner

Complete this section to provide information about the beneficiary.

- For an UGMA/UTMA account, the minor is both the account owner and beneficiary.
- The beneficiary of the my529 UGMA/UTMA account must be the same individual who was listed as the beneficiary of the liquidated UGMA/UTMA account.
- 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.**

Required **Relationship to account agent:** ◯ **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

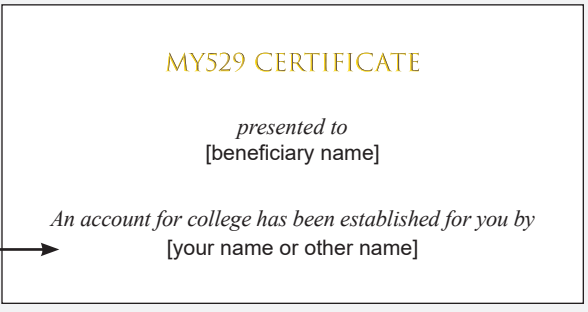
U.S. Physical Address (if different from mailing address)

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 your name.

If you would like a name other than yours 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 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.

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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 UGMA/UTMA account may be funded with liquidated funds from an existing UGMA or UTMA account.
- An UGMA/UTMA account may **not** be funded with payroll contributions or electronic bill pay. Please open a separate individual or institutional my529 account to receive payroll contributions or electronic bill pay.
- my529 is not liable for any consequences related to a custodian's improper use, transfer, or characterization of UGMA/UTMA funds.
- The forms mentioned below are available online at my529.org or by calling toll-free at 800.418.2551.

☐ **Check with an UGMA/UTMA Designation.** $ _____.____ 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.

☐ **UGMA/UTMA Scheduled Contributions.** Complete section 7 to schedule contributions from checking or savings account(s) with an UGMA/UTMA designation.

☐ **Rollover from Another Qualified 529 Plan.** You must include a copy of an account statement from your current 529 plan showing that the source of the money is an existing UGMA/UTMA 529 account. 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.

☐ **UGMA/UTMA Funds.** $ _____.____ If you are funding the account with the proceeds from the sale of funds held in a custodial account that was established under an UGMA/UTMA for the benefit of the beneficiary/account owner named in section 3 of this Agreement, please provide documentation that indicates the funds are UGMA/UTMA.

7 UGMA/UTMA Scheduled Contributions Authorization (optional)

Complete this section to schedule contributions via electronic funds transfer directly from your bank account only if it is designated as an UGMA/UTMA account.

- Future changes can be made 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 UGMA/UTMA 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.
- I understand that an UGMA/UTMA account may be funded with liquidated funds from an existing Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) account.
- my529 is not liable for any consequences related to a custodian's improper use, transfer, or characterization of UGMA/UTMA money.

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.)

Notes:

1. 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.
2. Please provide a withdrawal slip or voided check that shows the UGMA/UTMA designation. If UGMA/UTMA is not shown on the withdrawal slip or voided check, please provide the withdrawal slip or voided check and any additional documentation that indicates the funds are UGMA/UTMA.

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 UGMA/UTMA account in my529. I certify that:

a. I am opening an UGMA/UTMA account to provide for the qualified education expenses of the beneficiary/account owner identified in section 3. 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 UGMA/UTMA 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 UGMA/UTMA 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.

k. I understand and agree to comply with the special conditions and rules that govern my529 UGMA/UTMA accounts as found throughout the Program Description and this agreement.

Required

_____ _____

UGMA/UTMA Account Agent Signature | Date (mm/dd/yyyy)

_____

UGMA/UTMA Account Agent Name (please print)

Have you provided the following?

Section 2: UGMA/UTMA Account Agent
- ☐ Residency
- ☐ U.S. SSN or TIN
- ☐ Date of birth

Section 3: Beneficiary/Account Owner
- ☐ Relationship to UGMA/UTMA account agent
- ☐ 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 certification of UGMA/UTMA designation

Section 7: UGMA/UTMA 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
- ☐ Required certification of UGMA/UTMA designation

Section 9: Signature Authorization
- ☐ UGMA/UTMA 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:

_____

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

Click here to print

Return this form and any 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.

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