



COLLEGE SAVINGS PROGRAM
BY COLLEGEINVEST®

Corporate Authorization Agreement

1. Contribution Options

Select the method that best meets your and your employees' needs. (See page 3 for more information.)

- Direct Deposit** —This option is available to employers who offer direct deposit (ACH) of employees' pay. The employer electronically transmits a portion of the employee's pay directly into a Scholars Choice College Savings Plan account in accordance with the employee's instructions. Please note that under this option, a separate direct deposit (ACH) transaction must be established for each Scholars Choice College Savings Plan account to which an employee is contributing. The employer may limit the number of accounts to which an employee can contribute through direct deposit.
- Automatic Funds Transfer** —Participating employees establish systematic withdrawals from their own banking account for deposit into their Scholars Choice College Savings Plan account.

2. Employer Information

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Company Name

No. of Employees

Tax ID

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Street Address

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City

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State

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ZIP Code

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Contact Person

--

Title

--

Daytime Telephone Number

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Fax

--

Email

--

Secondary Contact Person

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Title

--

Daytime Telephone Number

--

Fax

--

Email

3. Employer Agreement and Signature

I certify that I am an authorized officer of the company identified above (the "Employer") and that the company wishes to offer employees the ability to contribute to the 529 college savings plan designated above ("Program") via direct deposit or automatic funds transfer, as indicated above. The Employer shall have no authority to act as agent for or to bind in any way whatsoever the Program, the State of Colorado or Collegenest, as the sponsor of the Program, Legg Mason Investor Services, LLC, any affiliate of Legg Mason Investor Services, LLC, or the Financial Advisor designated below. The Employer shall be responsible for complying with employee instructions with respect to direct deposits, if applicable, and for determining that any direct deposits are made in compliance with applicable law. Legg Mason Investor Services, LLC shall be responsible for properly applying and investing contributions in employees' Program accounts as such contributions are received by the Program. The Employer and Legg Mason Investor Services, LLC (each an "Indemnifying Party") shall hold harmless and indemnify each other, the Financial Advisor and their firm designated below, each other's affiliates and each of such entities' respective officers, directors, agents and employees (each an "Indemnified Party") from and against every claim, loss, liability, damage, expense (including reasonable attorneys' fees), demand, and suit in law or equity arising from, attributable to or caused by the breach of this Agreement by the Indemnifying Party, a misrepresentation by the Indemnifying Party in describing the Program to employees, or the negligence or willful misconduct of the Indemnifying Party in the course of its conduct related to this Agreement, except for any liability resulting from breach of this Agreement by the Indemnified Party or the negligence or willful misconduct of the Indemnified Party. Either the Employer or Legg Mason Investor Services, LLC may terminate this Agreement upon 30 days notice to the other party. Any notice to be given under this Agreement shall be in writing and shall be deemed delivered upon receipt, if delivered personally or sent by overnight courier, or three (3) business days after being deposited in the U.S. mail, return receipt requested. Any notice required hereunder shall be delivered or sent to the Employer at the address set forth above and to Legg Mason Investor Services, LLC, 100 First Stamford Place, Stamford, CT, 06902 Attention: College Savings Plans.

Printed Name ▶	Title ▶
Signature ▶	Date ▶

Accepted by Legg Mason Investor Services, LLC:

Printed Name ▶	Title ▶
Signature ▶	Date ▶

4. Financial Advisor Information

<input type="text"/> Firm Name	<input type="text"/> Branch #	<input type="text"/> FA #	
<input type="text"/> Branch Address	<input type="text"/> City	<input type="text"/> State	<input type="text"/> ZIP Code
<input type="text"/> Financial Advisor Telephone Number	<input type="text"/> Financial Advisor Email Address		
Financial Advisor Name ▶	Financial Advisor Signature ▶	Date ▶	

Please fax the form to:

Legg Mason Investor Services, LLC
Attn: College Savings Group
508-599-4157

DIRECT DEPOSIT

Employee must fill out a New Account Application and the Corporate Plan Direct Deposit Form. The Employee or the Employer must send the signed forms to the Program through their Financial Advisor. The Program will open the account and code the account for direct deposit. Once the account is coded for direct deposit, the Program will send the direct deposit form back to the Employer so they can process the Employee's direct deposit request.

Adjustments to correct excess contributions made to an Employee's account as a result of the Employer's failure to process the Employee's direct deposit contributions in accordance with the Employee's election on file with the Employer must be communicated to the Program by the Employer within 48 hours of the contribution being processed by completing and signing a letter of instruction.

The Program will process adjustments by redeeming the number of units originally purchased with the excess contribution amount at the current net asset value of such units. The adjustment will be made as of the day on which the Program receives the signed letter of instruction from the Employer.

The Program will remit to the Employer the proceeds from processed adjustments. The Employer shall be responsible for reimbursing the Employee for the full amount of the excess contribution amount. In the event the proceeds of the redemption of the units originally purchased with the excess contribution amount are less than the excess contribution amount, the Employer will be responsible for making up the difference. In the event such proceeds are greater than the excess contribution amount, the Employer may retain the difference.

In no event will adjustments to an Employee's account to correct excess contributions be processed by the Program after one hundred eighty (180) days have elapsed following the date the excess contributions were made.

For purposes of these Policies and Procedures, the term "Employer" includes designees of the Employer (e.g., payroll processors and paying agents).

AUTOMATIC FUNDS TRANSFER

Employee must fill out a New Account Application including the AFT instructions. The Employee or the Employer must send the signed forms to the Program through his/her Financial Advisor. The Program will open the account and code the account for AFT.

The Program will charge the Employee's bank account directly. It is the responsibility of the Employee to ensure that sufficient funds are available on the specified day to enable the AFT to take place.

Before investing any AFT Employee Contributions, the Program will reconcile the amount received against the AFT enrollment file. Amounts that reconcile will be processed. Amounts that do not reconcile will be rejected. The Program will notify the Employee of the AFT rejection. The Employee shall be solely responsible for any losses suffered as a result of Employee's failure to have adequate funds available for the AFT to take place on the specified date, including any surcharges for insufficient funds.

AFT contributions are invested on the day specified by the Employee.

Adjustments to correct excess contributions made by an Employee as a result of an Employee's error must be identified and communicated to the Program within 48 hours of the contribution.

The Program will process adjustments by redeeming the number of units originally purchased with the excess contribution amount at the current net asset value of such units. The adjustment will be made as of the day on which the Program receives a signed letter of instruction from the Employee. Losses as a result of processed adjustments will be the Employee's responsibility. The Program will remit to the Employee any proceeds as a result of an adjustment.

In no event will adjustments to an Employee's account to correct excess contributions be processed by the Program after one hundred eighty (180) days have elapsed following the date the excess contributions were made.