

# New Account Application

COLLEGE SAVINGS PROGRAM  
BY COLLEGEINVEST®

Check with your home state to learn if it offers tax or other benefits for investing in its own 529 plan.

## 1. Account Registration

### 1a) Account Type

- Individually Owned (Account owner is an individual who is of legal age to make financial decisions.)
- Funded with UTMA/UGMA Assets (Designate the minor as both the owner and beneficiary. Enter custodian as Responsible Individual in Section 1e.)
- Part of a Corporate Plan (Your employer must have a Corporate Authorization Agreement with Scholars Choice. Must also complete Section 5.)
- Minor-Owned Account that is not funded with UTMA/UGMA assets (Minor has been named account owner due to certain circumstances, such as a court order. Additional documentation is required to open this account type.)
- Non-profit 501(c)(3) or State or Local Government opening scholarship account
- Entity (e.g., Trust, Estate, Sole Proprietorship, or Partnership as account owner. Additional documentation is required.)

Type of Entity: \_\_\_\_\_

### 1b) Account Owner

Name (First, Middle Initial and Last or Name of Entity. For UTMA/UGMA and minor-owned accounts, enter minor's name both here and in Beneficiary Section.)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Residential Street Address (PO boxes not permitted)	City	State	ZIP Code

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Mailing Address, if different (PO boxes permitted)	City	State	ZIP Code

<input type="text"/>	<input type="text"/>	<input type="text"/>
Social Security Number or TIN <sup>1</sup>	Date of Birth (mm/dd/yyyy)	Date of Trust, if applicable (mm/dd/yyyy)

<input type="text"/>	<input type="text"/>	<input type="text"/>
Daytime Telephone Number	Evening Telephone Number	Email Address

### 1c) Successor Account Owner (Not permitted for UTMA/UGMA Accounts)

Upon the death of the account owner, ownership of all assets in the account will be transferred to the named successor account owner. If a successor account owner is not established on the account, the beneficiary will become the account owner in the event of the account owner's death. A successor account owner cannot be a minor and has no financial rights to the account while the account owner is alive.

Name (First, Middle Initial and Last or Name of Entity)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Mailing Address (PO boxes permitted)	City	State	ZIP Code

<input type="text"/>	<input type="text"/>	<input type="text"/>
Social Security Number or TIN <sup>1</sup>	Date of Birth, if individual (mm/dd/yyyy)	Telephone Number

<sup>1</sup> Taxpayer Identification Number

**INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**



# 1. Account Registration, continued

## 1d) Beneficiary

The beneficiary is the individual whose qualified higher education expenses will be paid from this account. If UTMA/UGMA custodial assets are funding the account, or if the account is owned by a minor, the beneficiary and the account owner must be the same individual. If the account owner is a government or non-profit entity opening a scholarship account, a beneficiary can be named at a later date.

Beneficiary Name (First, Middle Initial and Last. For UTMA/UGMA or minor-owned accounts, enter minor's name.)

Social Security Number or TIN<sup>1</sup>

Date of Birth (mm/dd/yyyy)

Telephone Number

Please check this box if the beneficiary's address is the same as the account owner's address. If so, do not fill in below.

Residential Street Address (PO boxes not permitted)

City

State

ZIP Code

Mailing Address, if different (PO boxes permitted)

City

State

ZIP Code

Please send duplicate copies of quarterly statements to beneficiary's address (if different from account owner's address).

## 1e) Responsible Individual Authorized to Act on Behalf of Account Owner (complete only if applicable)

**Complete only if the responsible individual is one of the types identified below.** The responsible individual is the person who will act on behalf of the account owner identified in Section 1b. Check the appropriate box and sign in Section 5. Check with your financial professional if additional documentation is required.

- Custodian of UTMA/UGMA account
- Trustee of Trust (if additional names, please indicate names on letter of instruction)
- Corporate Officer, partner, sole proprietor, or other responsible individual of an entity Account Owner
- Parent or guardian of account owner who is a minor (additional documentation required)

Name (First, Middle Initial and Last)

Title, if appropriate

Please check this box if the responsible individual's address is the same as that of the account owner. If so, do not fill in below.

Residential Street Address (PO boxes not permitted)

City

State

ZIP Code

Mailing Address, if different (PO boxes permitted)

City

State

ZIP Code

Social Security Number or TIN<sup>1</sup>

Date of Birth (mm/dd/yyyy)

Telephone Number

## 2. Investment Instructions

Please refer to the Program Disclosure Statement for a complete description of each investment option, fees and expenses.

### 2a) Unit Class Selection

All investments will be in the same unit class you identify below. Each unit class has a different fee and expense structure. (If completing this form electronically and choosing a unit class within the Special Circumstances section, please print this form and manually check the appropriate box.)

**Please confirm with your selling institution if your selected unit class is applicable.**

- Class A
- Class C

#### Special Circumstances:

- Class O – Corporate (Only available for employees of a company with a Corporate Authorization Agreement. Section 5 must be completed.)
- Class O — RIA (Only available to Registered Investment Advisors)
- Class A – NAV (Available only to employees of Legg Mason, Inc. or its affiliates or an employee's immediate family member (spouse, child, mother, father) or an employee of selling institutions that have entered into a selling agreement to sell interests in Scholars Choice or an employee's immediate family member (spouse, child, mother, father). Firm Name \_\_\_\_\_

<sup>1</sup> Taxpayer Identification Number

## 2. Investment Instructions, continued

### 2b) Investment Option Selection

Enter the initial contribution amount(s) or percentage of units into the box that corresponds to the investment option(s). The minimum initial contribution for most portfolios is \$250, unless the initial investment is for a Corporate Employee Account or if establishing Automatic Funds Transfer Service in Section 3. Check with your financial professional if multiple investment options can be held in one account.

Investment Option(s)	Dollar Amount	OR	% of Units
<b>Automatic Allocation Options</b>			
• Age-Based Option:	\$		%
• Years to Enrollment Option:			
• Must enter expected year of beneficiary's enrollment in college*: <input type="text"/>	\$		%
<b>*Enrollment cannot be more than 12 years from the date of this form.</b>			
<b>Static Multi-fund Options</b>			
• All Equity Option	\$		%
• Equity 80% Option	\$		%
• Balanced 50/50 Option	\$		%
• Fixed Income 80% Option	\$		%
• All Fixed Income Option	\$		%
• Cash Reserve Option	\$		%
<b>Individual Fund Options</b>			
• U.S. Aggressive Equity Individual Fund Option	\$		%
• U.S. Core Equity Individual Fund Option	\$		%
• U.S. Small Cap Equity Individual Fund Option	\$		%
• International Equity Individual Fund Option	\$		%
• Global Fixed Income Individual Fund Option	\$		%
<b>TOTAL INITIAL INVESTMENT</b>	\$		<b>100 %</b>

### 2c) Initial Investment

- Check** enclosed made payable to **Scholars Choice**. I have enclosed a check for \$\_\_\_\_\_.
- Automatic Funds Transfer Service** (Complete Section 3.)
- Electronic Funds Purchase Service** (if applicable): I am requesting a one-time transfer of \$\_\_\_\_\_ from my bank account as my initial deposit (Complete Section 3). Check with your financial professional if this service is available to you.
- UTMA/UGMA Accounts:** I am funding this account with proceeds from the sale of assets held in a custodial account that was established under UTMA/UGMA for the benefit of the beneficiary indicated in Section 1 of this account application or with custodial assets that have not previously been part of a UTMA/UGMA account.
- Transfer of Assets** from previously established account due to death of account owner or due to a change of account ownership. Please provide previous account number \_\_\_\_\_.
- Rollover from:**
- A 529 College Savings Plan.** "Rollover into Scholars Choice" form must also be submitted. (If you are rolling assets from another Colorado-issued 529 College Savings Plan, this change will be considered an investment option change.)
- Class A Initial Sales Charge Waiver For Rollovers.** *The Class A Initial Sales Charge Waiver section in Section 1 of the "Rollover into Scholars Choice" form must also be completed. [NOTE: This waiver may not be available at all selling institutions. Check with your financial professional as to whether his/her firm makes this waiver available to its clients and, if so, under what circumstances, before initiating a rollover.]*
- Coverdell Education Savings Account (ESA)** "Rollover into Scholars Choice" form must also be submitted.
- Qualifying Series EE or Series I U.S. Savings Bond** (Must have already been redeemed.) "Rollover into Scholars Choice" form must also be submitted.
- Direct Deposit** – (Corporate Account Use Only) A Corporate Authorization Agreement must be on file with Scholars Choice. *You must also complete the Corporate Plan Employee Direct Deposit Form and include that form with this application even if your initial contribution is by check.* If the Corporate Authorization Agreement indicates a contribution method of automatic funds transfer, you must complete Section 3 of this application.

### 3. Contribution Services and Banking Information

#### Automatic Funds Transfer

By electing Automatic Funds Transfer (AFT), you are establishing **recurring** transfers from your personal bank account for deposit into your Scholars Choice account. If you elect this service, you hereby authorize the Program to initiate transfers from your bank account into your Scholars Choice Account in accordance with the following instructions. It may take up to 10 business days to initiate your first AFT. **You must also complete the Banking Information Section below.**

**Check with your financial professional if multiple investment options can be held in one account.**

Enter Amount of Recurring Contribution: (minimum of \$50 for subsequent contributions)	Amount	Investment Option Name(s)
	\$ <input type="text"/>	<input type="text"/>
	\$ <input type="text"/>	<input type="text"/>
	\$ <input type="text"/>	<input type="text"/>

**Date(s) of Transfer:**  
 Enter date(s) of the month, (e.g., for 1st of month, enter 01):  and   
1st date                      2nd date

If you indicate two dates, contributions will occur twice a month.  
 If no date is indicated, the default date is the 15th of the month.

Check with your financial professional if only specific dates are permissible.

**Frequency of Contributions:**

Every Month  
 Or, check the month(s) that apply:  January    February    March    April    May    June  
 July    August    September    October    November    December

#### Electronic Funds Purchase Service (if applicable)

By electing Electronic Purchase Service, you can make Electronic Funds Transfer contributions at any time over the Internet at [scholars-choice.com/accountaccess](http://scholars-choice.com/accountaccess) within the "Account Access" section or by phone (888-572-4652). **This service may not be available at all selling institutions. You must complete the Banking Information Section below.**

#### Banking Information

You must tape a voided check from your checking account or savings deposit slip from your savings account. A letter signed by your bank verifying your account information will also be accepted.

Type of Bank Account:    Checking    Savings

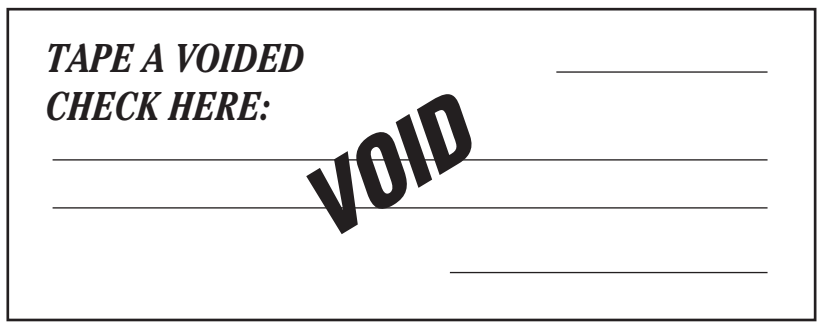
**Registered Bank Account Owner(s) Name(s):**

Name (First, Middle Initial and Last)

Name (First, Middle Initial and Last)

**All registered bank account owners named above must authorize this AFT and/or Electronic Purchase Service by signing here:**

<input type="text"/> Signature	<input type="text"/> Date
<input type="text"/> Signature	<input type="text"/> Date



## 4. Pre-Authorization to Financial Professional

### Financial Professional Authorization for Future Investment Option Changes and Withdrawals

By checking this box and signing this form, I am giving permission for my financial professional to give instructions to Scholars Choice to process investment option changes, non-qualified and qualified withdrawals that I request for all accounts I own for the beneficiary identified in section 1 of this form. For each withdrawal request, the maximum request for withdrawal is \$50,000 per account. I understand that the withdrawal will only be issued to me via check to my home address, transferred to my bank account on record or sent directly to the educational institution. I understand that I may cancel this feature at any time by notifying the Program Manager or its service provider. I understand that neither Scholars Choice nor Collegenest nor its affiliates, agents or service providers nor my financial professional are liable for any loss, injury, damage, or expense resulting from acting upon instructions purporting to be from my financial professional on my behalf, but which were not in fact given by my financial professional.

Financial Professional Name (Must be broker of record on this account.)

## 5. Corporate Employee Plan Information (complete only if applicable)

Employer Name

Employer EIN<sup>1</sup>

Employer Address

City

State

ZIP Code

Employer Contact Name

Telephone Number

## 6. For Financial Professional Use Only

All information below is required.

Dealer Name

Dealer Number

Branch Address

Branch Number

City

State

ZIP Code

Financial Professional Rep Number

Financial Professional Name(s)

BIN<sup>2</sup> (if applicable)

Financial Professional Telephone Number

Financial Professional Email Address

**Signature of Financial Professional**



**Date**



<sup>1</sup> Employer Identification Number

<sup>2</sup> Broker/Dealer Identification Number

## 7. Account Agreement and Signature

By signing below, I hereby apply for a Scholars Choice College Savings Program Account. I have received, read and agree to the terms and conditions of the Program Disclosure Statement and Participation Agreement, both of which govern all aspects of this account and are incorporated herein by reference. I will retain a copy of each for my records.

If the account is opened as part of a Corporate Authorization Agreement: I understand that neither QS Investors, LLC, Legg Mason Investor Services, LLC nor the State of Colorado or Collegenest is responsible for any losses resulting from my employer's failure to timely and accurately process my contributions via direct deposit.

If the account is opened as a UTMA/UGMA account: I am funding this account with the proceeds from the sale of assets held in a custodial account that was established under a Uniform Transfer/Gift to Minors Act (UTMA/UGMA) for the benefit of the beneficiary indicated in Section 1d of this account application, or with custodial assets that have not previously been part of an UTMA/UGMA account. The beneficiary in Section 1d must be the same beneficiary from the previous account. I have read the Program Disclosure Statement and understand that I will be considered the custodian of this account as UTMA/UGMA custodian for such beneficiary. I understand that this means I will not be able to change the beneficiary on this account or make non-qualified withdrawals other than for the benefit of such beneficiary. I understand that these same restrictions will apply to other contributions made to this account regardless of the source of funds.

If the account is opened on behalf of an entity (including a trust, a corporation or a partnership), I certify that: (i) I am authorized to establish the account on behalf of the entity identified in Section 1 under such entity's governing documents and applicable law, (ii) the establishment of the account and the designation of the beneficiary (or the designation of any other individuals from time to time) as beneficiary of the account are permitted by and consistent with such entity's governing documents and applicable law, and (iii) I, and each other person identified in any additional documentation I have provided with this application, as authorized to act on behalf of such entity, individually have the authority to give instructions with respect to the account, including investment instructions, change in beneficiary instructions and withdrawal instructions. I agree to promptly inform the Program Manager in the event that any of the foregoing certifications becomes untrue. I understand and acknowledge that the Program Manager has the right to terminate the entity's participation in the Program if it has reasonable grounds to believe that any of the foregoing certifications is untrue.

I understand that investments in Scholars Choice are not insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed by the State of Colorado, Collegenest, QS Investors, LLC, Legg Mason Investor Services, LLC, or Legg Mason, Inc. or its affiliates, and are subject to investment risks, including loss of principal amount invested. I authorize the Program Manager to provide my financial professional with copies of confirmation and quarterly statements relating to my account and to respond to inquiries from my financial professional with respect to my account. If I have filled out section 4 of this application, I also authorize the Program Manager or its service provider to act on my instructions with respect to my account pertaining to investment option changes and qualified and non-qualified withdrawals as communicated to the Program Manager by my financial professional on my behalf.

**The Federal USA Patriot Act requires the Program Manager to obtain, verify and record information that identifies each person who opens an account. You are required to provide the account owner's name, street address, date of birth and Social Security or taxpayer identification number. Your account will not be opened if you do not provide the Program Manager with this information. If the Program Manager is unable to verify your identity, it reserves the right to close the account at the next calculated NAV following such determination, at your risk, or take other steps it deems reasonable.**

**I acknowledge that this account is governed by a pre-dispute arbitration clause found in the paragraph entitled "Arbitration" in the Participation Agreement found in the Program Disclosure Statement. I understand that this account may be subject to a \$20 annual small account balance fee if neither the account owner nor beneficiary is a Colorado resident, and the account value is under \$2,500 at the time of fee assessment.**

Signature of Account Owner or Responsible Party

Date

	
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**Please submit this application, your contribution and supporting documents, if applicable, to your financial professional. For additional information or the Program Disclosure Statement, visit [leggmason.com/PDS](http://leggmason.com/PDS).**

**For online account access and to sign up for electronic delivery of quarterly account statements, confirmations, tax form 1099-Q and the Program Disclosure Statement and Amendments, go to [leggmason.com/gopaperless](http://leggmason.com/gopaperless).**