

Change of Trustee/ Rollover Form



1 | Instructions

Print clearly in all CAPITAL LETTERS using blue or black ink.

When requested, please color in circles completely.

Please use this form for the following:

- Rollover assets from another Section 529 Plan, Coverdell Education Savings Account, or Qualified Savings Bonds
- Transfer assets from another New Mexico 529 Program

If you have any questions, please call us at **1.877.EdPlan8 (1.877.337.5268)** Monday through Friday from 6:00am to 6:00pm, Mountain Time.

Please mail the completed form with any required documents to the following address:

The Education Plan®
P.O. Box 173691
Denver, CO 80217
Fax: 1.303.768.6529

2 | The Education Plan® Account Information

If you have not established an account, you must complete and enclose an Account Application, which you can download from TheEducationPlan.com.

Account number		Social Security or Taxpayer ID number	
Account Owner's first name	Middle initial	Last name	
Street address or P.O. Box number			
City	State	Zip	
Phone number	Account Owner's email address		
Beneficiary's first name	Middle initial	Last name	
Beneficiary's Social Security or taxpayer ID number	Beneficiary's date of birth		

Special note should be taken when selecting a new Designated Beneficiary as multiple rollovers for a beneficiary within a 12-month period or the designation of a beneficiary who is not a Qualified Family Member may result in additional taxes or penalties. See the Plan Description for potential tax consequences and other considerations.

Is the beneficiary named above different from the beneficiary on your current Section 529 Plan College Savings Account?

- Yes
- No



A. Indicate the source of your Rollover/Transfer (check one):

- Section 529 College Savings plan outside of New Mexico
- New Mexico sponsored 529 plan (allowed twice per calendar year)
- Coverdell Education Savings Account
- Qualified Savings Bonds

Please check with current Program Manager to see if they require a Signature Guarantee.

B. Indicate whether this is an Indirect Rollover or a Direct Rollover request (Check one and complete additional information as requested for a Direct Rollover. Note that a Direct Rollover is only permissible for assets held in The Education Plan® or another Section 529 College Savings plan account.)

- Indirect Rollover: I am enclosing a check representing the rollover proceeds.
- Direct Rollover: I am requesting and instructing The Education Plan® to act on my behalf to obtain funds directly from the trustee of my current Section 529 College Saving Program Account. For a Direct Rollover, please fill in the information requested below, and include a copy of your current account statement. Your current Program Manager may require additional information.

Name of Current Program Manager	Account number	
Street Address or P.O. Box number		
City	State	Zip
Program phone number	State Sponsor (if applicable)	

- Full Account
- Partial Account
 - Portfolio _____ % \$ _____
 - Portfolio _____ % \$ _____
 - Portfolio _____ % \$ _____



C. Indicate which portion of the Rollover or Transfer is attributable to contributions (cost basis), and which is attributable to earnings. Otherwise, your entire Rollover or Transfer is required to be treated as earnings which may be taxable upon withdrawal. For further details, please call your Program Manager.

\$ _____ Total Amount of Rollover/Transfer
 \$ _____ Base Contribution or Cost Basis of Rollover/Transfer
 \$ _____ Earnings Portion of Rollover/Transfer

D. Please indicate below if you would like your rollover dollars allocated differently than your Elected Investment Allocation.

You may choose more than one Age Based or Index Age Based Track. If you choose more than one, you will have separate account numbers.

I. Age Based Approach

Blended Growth Age Based Track _____ %
 Blended Balanced Age Based Track _____ %
 Index Growth Age Based Track _____ %
 Index Balanced Age Based Track _____ %

II. Blended Custom Choice Portfolios

Blended Portfolio 100 _____ %
 Blended Portfolio 90 _____ %
 Blended Portfolio 80 _____ %
 Blended Portfolio 70 _____ %
 Blended Portfolio 60 _____ %
 Blended Portfolio 50 _____ %
 Blended Portfolio 40 _____ %
 Blended Portfolio 30 _____ %
 Blended Portfolio 20 _____ %
 Blended Portfolio 10 _____ %
 Blended Portfolio 5 _____ %
 Blended Fixed Income Portfolio _____ %
 Blended Low Duration Fixed Income Portfolio _____ %
 Short Term Yield Portfolio _____ %

III. Index Custom Choice Portfolios

Index Portfolio 100 _____ %
 Index Portfolio 90 _____ %
 Index Portfolio 80 _____ %
 Index Portfolio 70 _____ %
 Index Portfolio 60 _____ %
 Index Portfolio 50 _____ %
 Index Portfolio 40 _____ %
 Index Portfolio 30 _____ %
 Index Portfolio 20 _____ %
 Index Portfolio 10 _____ %
 Index Portfolio 5 _____ %
 Index Fixed Income Portfolio _____ %
 Index Low Duration Fixed Income Portfolio _____ %
Total _____ **100** %



I authorize OppenheimerFunds to act on my behalf in contacting the current 529 Plan Program Manager to facilitate the transfer of assets. I hereby certify that (1) the information provided herein is accurate, (2) the Designated Beneficiary on The Education Plan® account is a “member of the family” of the Designated Beneficiary in the current program (as defined in the Plan Description and Participation Agreement), or (3) this Rollover does not change the Beneficiary, and is the only Rollover for the Beneficiary within the past 12 months, and if applicable, (4) my contributions of rollover proceeds from another account is within 60 days of receiving the refund. I understand that if I fail to provide the required information mentioned in Section 3C, the entire amount of the rollover contribution will be treated as earnings that may be taxable upon withdrawal.

Signature of Account Owner, Custodian, Trustee, Partner, or Officer

Date

Signature of Co-Trustee, Partner or Officer

Date

Your signature(s) must correspond in every particular instance, without alteration, with your name(s) as printed on the current account registration.

Signature Guarantee (Call your Program Manager to determine if a signature guarantee is required.)
A Signature Guarantee may be obtained from any eligible guarantor institution, as defined by the Securities and Exchange Commission. These institutions include banks, savings associations, credit unions and brokerage firms. The words “SIGNATURE GUARANTEED” must be stamped or typed near the signature(s) being guaranteed. The guarantee must appear with the printed name, title, and signature of an officer and the name of the guarantor institution. **A NOTARY PUBLIC STAMP OR SEAL IS NOT ACCEPTABLE.**

Affix medallion stamp here

Guarantee’s name (if required)

Middle initial

Last name

Title

Signature Guarantee

Date

Before you mail, have you

- Completed The Education Plan® Account Application, if you are opening a new account?
- Included documents from your current Program Manager, if required?
- Written a check payable to **The Education Plan®** for an Indirect Rollover?
- Signed, and obtained a Signature Guarantee, if needed, for Section 4?

The Program Manager of The Education Plan® will complete this acceptance agreement. As Program Manager of The Education Plan®, we will accept the rollover/transfer requested.

Authorized Program Manager’s Signature

Date

IMPORTANT NOTICE TO NEW MEXICO TAXPAYERS

As a result of recent federal tax law changes, the definition of “Qualified Higher Education Expenses” under Section 529 of the Internal Revenue Code have been expanded to include tuition expenses for K-12 Schools. K-12 Schools are elementary or secondary public, private or religious schools.

Effective January 1, this change in the federal tax law permits Account Owners to withdraw up to \$10,000 for tuition expenses from a 529 college savings account for K-12 Schools free of federal taxes. This limitation applies on a per-student basis, rather than a per-account basis. Although an individual may be the designated beneficiary of multiple accounts, that individual may receive a maximum of \$10,000 in distributions free of federal tax, regardless of whether the funds are distributed from multiple accounts.

The recent federal tax law changes also permit transfers from a 529 account to an account in a Qualified ABLE Program made before January 1, 2026, without subjecting the transferred amount to federal income tax on earnings, provided certain conditions are met. ABLE accounts are subject to an annual contribution limit (currently \$15,000). Transfers from a 529 account that cause the ABLE account to exceed the \$15,000 limit will be subject to federal tax. This provision applies to 529 to ABLE transfers made after December 22, 2017.

Under current New Mexico tax law, contributions to the New Mexico 529 plans by a New Mexico individual taxpayer may be deducted for New Mexico individual income tax purposes. In certain circumstances, the amounts deducted may be recaptured in subsequent years.

Despite the new federal law changes for tuition expenses for K-12 Schools, it is possible that such K-12 tuition expenses will not constitute Qualified Higher Education Expenses under the New Mexico tax code, thereby resulting in a recapture of any deduction related to amounts distributed for such K-12 tuition expenses.

In addition, amounts previously deducted for New Mexico income tax purposes will be recaptured if they are distributed from a New Mexico 529 plan account to a Qualified ABLE program, including the ABLE program offered in the State of New Mexico (notwithstanding that such a transfer is a Qualified Withdrawal for federal tax purposes).

Account Owners who are New Mexico taxpayers should consult their own tax advisors before making withdrawals from a New Mexico 529 plan for K-12 tuition expenses or transferring funds from a New Mexico 529 Plan to a Qualified ABLE Program.



The Education Plan® is operated as a qualified tuition program offered by The Education Trust Board of New Mexico and is available to all U.S. residents. OFI Private Investments Inc., a subsidiary of OppenheimerFunds, Inc., is the program manager for The Education Plan® and OppenheimerFunds Distributor, Inc. is the distributor of The Education Plan®.

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Page 6 of 6



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