Rollover from Another 529 to MPACT

MPACT account needs to be established

Purchaser fills out a rollover form from MPACT website

If the rollover is coming from MACS then Purchaser will mail the MPACT rollover form to MPACT who will then call MACS to start processing.

If the rollover is from another 529 Plan then the Purchaser will contact their current 529 to initiate the rollover. Purchaser also needs to complete the MPACT rollover form and mail it to MPACT, this is just for MPACT's records, we will not initiate the rollover. Some companies require the Purchaser mail them the MPACT form. Each company policy is different. Ultimately it is up to the Purchaser in this situation to initiate and complete the rollover.

Rollover From MPACT to MACS

MACS account needs to be established

Purchaser fills out a rollover form from MACS Website

If the rollover is coming from MPACT then Purchaser will mail MACS rollover form to MPACT and MPACT will make check out to MACS and mail to MACS.

On all checks and forms the company writing the check must indicate the principal and earning amount.

Lynn Fitch
STATE TREASURER

Mississippi Affordable College Savings
MACS Program
Incoming Rollover Form

Questions? Call toll-free 1-800-486-3670
P.O. Box 55037, Boston, MA 02205-5037
Visit www.MS529.com

Instructions

- Complete this form to initiate a direct rollover of assets from another 529 plan to an existing account in *Mississippi Affordable College Savings, or MACS*. Note: If you have not already opened a MACS account, please enclose a completed application with this form.
- Your rollover proceeds will be invested according to the instructions provided below at the time the proceeds are received.
- Print in capital letters using blue or black ink. Mail the original form to: Mississippi Affordable College Savings (MACS), P.O. Box 55037 Boston, MA 02205-5037.
- Your current 529 plan provider may request additional paperwork, may assess a fee, or require a Medallion Signature Guarantee[1] to complete your request for a rollover. To avoid delays, contact your current Qualified Tuition Program for instructions before mailing this form to the *Plan*
- Forms may be downloaded at www.MS529.com or you may call MACS toll-free at 1-800-486-3670 to order forms, perform certain account transactions, or to get help completing a form.

1 MACS Account Information

Investment Option and MACS Account Number (Leave blank for a new MACS Account.)

Account Owner Social Security or Taxpayer Identification Number

Account Owner Name (First, MI, Last, Suffix or Name of Entity)

Beneficiary Name (First, MI, Last, Suffix)

2 Contribution Instructions

Select your Investment Option(s) below and indicate if your rollover will be deposited into a new option or into one you already own.

Investment Options *($25 minimum per Option)*	Select your Investment Options		
	Provide amount ($ or %)		New option?
Managed Allocation Option (Age-based)	$	.00%	☐ Yes OR ☐ No
Diversified Equity Option (1968)	$	.00%	☐ Yes OR ☐ No
Fixed Income Option (2823)	$	.00%	☐ Yes OR ☐ No
Guaranteed Option (1967)	$	.00%	☐ Yes OR ☐ No
Aggressive Allocation Option (2283)	$	.00%	☐ Yes OR ☐ No
Moderate Allocation Option (2284)	$	.00%	☐ Yes OR ☐ No
Conservative Allocation Option (2285)	$	.00%	☐ Yes OR ☐ No
TOTAL ROLLOVER AMOUNT	$	100.00%	

3 Your Current 529 Plan Account Information

The Account Owner and Social Security number, or Individual Taxpayer ID number, must be the same on the account from which you are transferring assets **as on your MACS account**.

Account Number (This is the Account from which you are transferring assets.)

Account Owner Social Security or Taxpayer Identification Number

Account Owner Name (First, MI, Last)

Beneficiary Name (First, MI, Last)

[1] Medallion Signature Guarantees and Signature Validation Program (SVP) Stamps are available from banks or trust companies, savings banks, savings and loan associations or members of a national stock exchange and warrants that the signer of this form is the appropriate person to provide instruction for this account. A notary public **cannot** provide a Medallion Signature Guarantee or a Signature Validation Program (SVP) Stamp. Please contact your bank or broker, if needed.

4 Name and Address of your Current 529 Plan

Current 529 Plan Name

Mailing Address Line 1

Mailing Address Line 2

Mailing Address Line 3

City, State, Zip

5 Instructions to your current Qualified Tuition Program

To my current Qualified Tuition Program:

- Please roll over the assets from my account as requested below and mail a check to *MACS.*
- Enclose a breakdown of the principal and earnings portions of the distribution with the check.

(Check only one box.)

☐ **Rollover the ENTIRE balance in my account.** Estimated value $ _____ **OR**

☐ **Rollover a PARTIAL balance in my account, as indicated below.**

Investment Option Name(s)	Rollover Amount(s)
1.	$
2.	$
3.	$
TOTAL OUTGOING ROLLOVER AMOUNT	$

6 Signature and Authorization *(Account Owner, Custodian or Authorized Representative of Entity must sign here.)*

By signing below, I certify the following:

- I certify that I have read the MACS Disclosure Booklet and that I understand the rules and regulations governing rollover contributions for 529 plan accounts, including that IRS regulations permit only one such rollover for the same beneficiary in a 12-month period.
- If this rollover represents a change of beneficiary, I certify that the new Beneficiary is a "member of the family" of the current Beneficiary, as defined in Section 529 of the Internal Revenue Code.

I certify that I am the Account Owner, or I have the authority to act as the Account Owner.

Signature of Account Owner or Authorized Representative *Date (month, day, year)*

Medallion Signature Guarantee Information

Important Information – Medallion Signature Guarantee Your current 529 plan may require a medallion signature guarantee on this form and it may have additional requirements before releasing your funds. To avoid delays in processing your rollover, contact your current 529 plan for instructions before mailing this form to MACS. You may be required to provide proof of your authority to act on behalf of this account to your bank or broker before a medallion signature guarantee will be provided.

GUARANTOR TO AFFIX STAMP HERE

Mail this form to:
Mississippi Affordable College Savings
P.O. Box 55037
Boston, MA 02205-5037

TIAA CREF
Financial Services

ROLLOVER FORM

- The rollover distribution must be completed within 60 days.
- An MPACT account should be established before you can request a rollover of funds into MPACT. Please visit www.TreasurerLynnFitch.com or call 1-800-987-4450 for information on opening an account.
- If the rollover is coming from MACS, please complete this form and submit to MPACT: P.O. Box 120, Jackson, MS 39205-0120. MPACT will request the rollover for you.
- If the rollover is coming from another 529 Qualified Tuition Program, a Coverdell ESA, or a Qualified U.S. Savings Bond, please see Page 3 for important information, before completing this form. **MPACT cannot initiate the rollover of funds from your current financial Institution.**
- Should you have questions completing this form, please call 1-800-987-4450.

Section I: Rollover Source

Assets will be rolled over from one of the following qualified sources to the MPACT program: (choose one)

- ☐ Mississippi Affordable College Savings (MACS)
- ☐ Another 529 Qualified Tuition Program
- ☐ Coverdell Education Savings Account
- ☐ Qualified U.S. Savings Bond

Section II: Purchaser Information

MPACT Account Number: _____

Name (First, MI, Last): _____

Organization Name (if Purchaser is not an individual): _____

Social Security Number (or Taxpayer I.D. Number): _____

Street Address/P.O. Box/Apt. #: _____

City / State / Zip Code: _____ Email Address: _____

Primary Phone Number: (____) _____ Secondary Phone Number: (____) _____

Section III: MPACT Beneficiary Information

Beneficiary Name (First, MI, Last): _____

Social Security Number (or Taxpayer I.D. Number: _____

Are you changing the Beneficiary from your current financial institution? ☐ Yes ☐ No

If yes, what is the relationship to the original beneficiary? _____

Section IV: Current Financial Institution Information

Current Financial Institution Name: _____

Account Owner's Account Number: _____

Designated Beneficiary Name: _____

Designated Beneficiary Social Security Number (or Taxpayer I.D. Number): _____

Section V: Rollover Deposit Information

Please complete the following information. **REMINDER: The Principal and Earnings portions of the rollover should accompany the check from your current financial institution, along with the date of withdrawal and the Beneficiary's name.** The rollover cannot be completed until we have this necessary information. *If you are unsure of the Principal and Earnings amount because the rollover check will be sent to MPACT directly, please leave blank and complete only the Amount and Percentage Information.*

(continued on page two)

Section V: Rollover Deposit Information (continued)

Investment portion of Rollover Contribution (Principal): $_____

Earnings Portion of Rollover Contribution (Earnings): $_____

Total Rollover Contribution Amount: $_____

Percentage of Rollover (for example: 100%, 50%, partial): _____

Section VI: Authorization

By signing below, I certify the information provided is accurate. I certify the new Beneficiary is a "member of the family" of the current Designated Beneficiary, or that I have not requested a rollover without changing Beneficiaries within the last 12 months. If the rollover is not from an existing MPACT or MACS account, I also certify the rollover to MPACT is within 60 days of withdrawal from the current financial institution identified above.

_____

MPACT Purchaser Signature Date

NOTICE

Purchasers who knowingly supply fraudulent documentation will be subject to penalties defined in the MPACT master contract and other civil and criminal penalties as provided by law.

Section VII: Important Information

- Notify your current financial institution of your intent to rollover funds to an MPACT account. MPACT cannot request the rollover for you. Your current program may require you to complete their form before your request is processed.
- Checks should be made payable to MPACT and reference your MPACT account number.
- **IMPORTANT: MPACT must have the breakdown of the Principal and Earnings of the rollover funds to complete the rollover.** The Beneficiary's name and date of withdrawal should also accompany the check. (Usually this information is included on the check stub or as an attachment with the check.)
- The rollover funds and Principal and Earnings statement can be sent to MPACT directly, or it can be sent to the Account Owner. If sent to the Account Owner, you have 60 days to submit this form, the statement, and the funds to MPACT.
- DO NOT submit this form to your current financial institution.
- If your rollover is from an existing MPACT account, your rollover contributions will be automatically transferred, after the completion of this form.

Member of Family Defined:

In order for the rollover to not be subject to tax, any applicable state penalties, and the federal additional tax of 10%, the Beneficiary of the receiving account must be a "member of the family" of the Beneficiary of the original account. For these purposes, this includes the Beneficiary's spouse and the following other relatives defined by Section 529 of the Internal Revenue Code:

- Son, daughter, stepchild, foster child, adopted child, or a descendant of any of them
- Brother, sister, stepbrother, or stepsister
- Father or mother or ancestor of either
- Stepfather or stepmother
- Son or daughter of a brother or sister
- Brother or sister of father or mother
- Son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law or sister-in-law
- The spouse of any individual listed above
- First cousin