



Beneficiary Change Form

Return this Form to:

NEST Direct 529
P.O. Box 83529
Lincoln, NE 68501-3529

Overnight Mail:

NEST Direct 529
1248 O Street, Suite 200
Lincoln, NE 68508

If you have questions, please call us at **888.993.3746**,
Monday–Friday, 7 a.m. to 7 p.m. (CT).

1. Current Account Information

Account Number: _____

Account Owner Name (First, M.I., Last): _____

Mobile Phone Number: _____

Secondary Phone Number: _____

Name of Beneficiary (First, M.I., Last): _____

2. New Beneficiary

Legal Name (First, M.I., Last): _____

Social Security Number or Taxpayer Identification Number: _____

Date of Birth (MM/DD/YYYY): _____

Country of Citizenship: _____

Street Address (no P.O. Boxes): _____

City, State, Zip: _____

New Beneficiary's Relationship to Current Beneficiary: _____

☐ Check this box if the new Beneficiary is not a "Member of the Family" of the current Beneficiary.

As the Account Owner, you may change the Beneficiary at any time without adverse tax consequences if the new Beneficiary is a Member of the Family of the current Beneficiary. If the new Beneficiary is not a Member of the Family of the current Beneficiary, the change is treated as a non-qualified withdrawal and will be subject to federal and state income taxes and a 10% federal penalty tax.

Member of the Family—IRS Publication 970 provides the following definition:

Members of the beneficiary's family. For these purposes, the beneficiary's family includes the beneficiary's spouse and the following other relatives of the beneficiary.

1. Son, daughter, stepchild, foster child, adopted child, or a descendant of any of them
2. Brother, sister, stepbrother, or stepsister
3. Father or mother or ancestor of either
4. Stepfather or stepmother
5. Son or daughter of a brother or sister
6. Brother or sister of father or mother
7. Son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law
8. The spouse of any individual listed above
9. First cousin

3. Investment Option Selection

Your initial and future contribution(s) will be invested based on your following selection, unless directed otherwise.

☐ **No change to current investment selections.** If you are currently invested in an Age-Based Investment Option and the new Beneficiary is in a different age-band than the current Beneficiary, the Account will be invested in the age-band of the new Beneficiary.

☐ **I want to change the investment selection as follows:** (Must total 100%, only whole percentages allowed.)

Age-Based Investment Options (Age-Based Investment Options automatically adjust as the Beneficiary gets older.)

Index Strategy

(Invests in Vanguard mutual funds)

_____ % Age-Based Index Aggressive

_____ % Age-Based Index Moderate

_____ % Age-Based Index Conservative

Multi-Firm Strategy

(Invests in multiple mutual fund families)

_____ % Age-Based Aggressive

_____ % Age-Based Moderate

_____ % Age-Based Conservative

Static Investment Options

_____ % All Equity Static

_____ % Growth Static

_____ % Balanced Static

_____ % Conservative Static

_____ % Bank Savings Static

Individual Fund Investment Options

Money Market

_____ % Vanguard Federal Money Market 529

Fixed Income

_____ % Vanguard Short-Term Bond Index 529

_____ % Vanguard Short-Term Inflation-Protected Securities Index 529

_____ % Vanguard Total Bond Market Index 529

_____ % Metwest Total Return Bond 529

_____ % DFA World ex U.S. Government Fixed Income 529

Domestic (U.S.) Equity

_____ % State Street Equity 500 Index 529

_____ % Vanguard Total Stock Market Index 529

_____ % Vanguard Equity Income 529

_____ % T. Rowe Price Large-Cap Growth 529

_____ % Vanguard Extended Market Index 529

_____ % Vanguard Explorer 529

_____ % DFA U.S. Small Cap Value 529

International Equity

_____ % Vanguard Total International Stock Index 529

Real Estate

_____ % Vanguard Real Estate Index 529

Above percentages = 100%

4. Authorization

By signing below, I certify that I am the Account Owner of the Account indicated on this form and that the information contained herein is true, complete and correct. **This designation will replace the Beneficiary currently named on the Account.** Any automatic investment plans currently in place for the current Beneficiary, will continue to be made for the new Beneficiary unless the Account Owner changes the election.

If the Account is owned by an entity or trust, I certify that I am authorized to act on its behalf in making this request and that I am authorized to open an Account for the Beneficiary named in Section 2. 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 Plan if it has reasonable grounds to believe that any of the foregoing certifications is untrue.

I acknowledge that if the new Beneficiary is not a member of the family of the old Beneficiary, adverse tax consequences can result.

I acknowledge that except for any investments in the Bank Savings Static Investment Option up to the limit provided by Federal Deposit Insurance Corporation ("FDIC") insurance, neither the principal contributed to an Account, nor earnings thereon, are guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, the Trust, the Plan, any other state, any agency or instrumentality thereof, Union Bank and Trust Company, the FDIC, or any other entity. Investment returns are not guaranteed. Account Owners assume all investment risk, including the potential loss of principal.

Signature and Date Required

X

Signature of Account Owner or Trustee

Date

Print Name Here

Title (if other than an individual)



UBT
Union Bank & Trust
Program Manager

Nebraska Educational Savings Plan Trust, Issuer. Nebraska State Treasurer, Trustee. Nebraska Investment Council, Investment Oversight. Union Bank and Trust Company, Program Manager.