

For Merrill Internal Use Only	
To process	Screen
Future Contributions	KDC
Exchanges	RNO option 6

Complete and submit all pages of this form if you are changing the Designated Beneficiary on an existing NextGen 529 Account to a "Member of the Family" of the current Designated Beneficiary.

Circumstances in which your NextGen 529 Account will NOT be eligible for a change of Designated Beneficiary:

- A Participant maintaining a NextGen 529 Account as a UGMA/UTMA custodian may **NOT** change the Designated Beneficiary, except as permitted by applicable law.
- If the new Designated Beneficiary is **NOT** a "Member of the Family," as defined in Section 3 below, you must complete a NextGen 529 Select Withdrawal Request Form instead, since the change will be considered a non-qualified withdrawal that may be subject to income taxes and a 10% additional federal tax on any earnings.
- Transfers will **NOT** be permitted if the aggregate balance of all NextGen 529 Accounts for the same Designated Beneficiary, including the Client Direct Series, would exceed \$500,000.

1. Current Account Information

NextGen 529 Account Number _____

Information about you, the Participant:

Name (Last/First/M.I.) or Name of Custodianship/Trust/Corp./Other _____

Last four digits of your Social Security Number _____

Street Address (No P.O. Boxes) _____

City _____ State _____ ZIP Code _____ Country _____

Mailing Address (if different from street address) _____

City _____ State _____ ZIP Code _____ Country _____

Check here if this is a new address to be updated on this NextGen 529 Account.

Information about your current Designated Beneficiary:

Name (Last/First/M.I.) _____

Last four digits of the Designated Beneficiary's Social Security Number _____

Check here if the Designated Beneficiary's street address is the same as the Participant's street address.

Street Address (No P.O. Boxes) _____

City _____ State _____ ZIP Code _____ Country _____

Mailing Address (if different from street address) _____

City _____ State _____ ZIP Code _____ Country _____

2. New Designated Beneficiary Information

Information about your new Designated Beneficiary:

Check here if transferring between accounts for the same beneficiary. You do not need to complete this Section or Section 3.

Check here if the Designated Beneficiary's street address is the same as the Participant's street address.

Name (Last/First/M.I.) _____

Street Address (No P.O. Boxes) _____

New Designated Beneficiary Date of Birth (month/day/year) _____

City _____ State _____ ZIP Code _____ Country _____

New Designated Beneficiary Social Security Number _____

Mailing Address (if different from street address) _____

City _____ State _____ ZIP Code _____ Country _____

Check here if the new Designated Beneficiary is employed by Bank of America and its affiliates, a Broker Dealer, Self-Regulatory Organization, or another Financial Institution. If yes, employer name: _____

Check here if the new Designated Beneficiary is a director, 10% shareholder or someone who has the ability to control corporate action or policy of a public company. If yes, stock symbol: _____

3. Relationship of New Designated Beneficiary to Current Designated Beneficiary (choose one)

To determine who is a "Member of the Family," an individual's legally adopted child is treated as the child of such individual by blood.

- | | |
|---|---|
| <input type="checkbox"/> Father or mother, or an ancestor of either | <input type="checkbox"/> Brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law or mother-in-law |
| <input type="checkbox"/> Son or daughter, or a descendant of either | <input type="checkbox"/> Son or daughter of a brother or sister |
| <input type="checkbox"/> Stepfather or stepmother | <input type="checkbox"/> Spouse of any of the foregoing individuals |
| <input type="checkbox"/> Stepson or stepdaughter | <input type="checkbox"/> Spouse of Designated Beneficiary |
| <input type="checkbox"/> Brother, sister, stepbrother or stepsister | <input type="checkbox"/> First cousin of Designated Beneficiary |
| <input type="checkbox"/> Brother or sister of the father or mother | |

4. Full Transfer

Please complete only Section 4 or Section 5. Do not complete both sections. Full transfers will be permitted if the transfer does not cause the aggregate balance of all NextGen 529 Accounts established for the same Designated Beneficiary to exceed the maximum limit of \$500,000 per Designated Beneficiary, including the Client Direct Series. For accounts with Maine Grants, Maine Grants do not transfer to a new designated beneficiary. A full transfer will result in grants being forfeited. See Terms and Conditions of Maine Grant Programs for details.

- Full Transfer.** Change the Designated Beneficiary on the entire balance of the NextGen 529 Account from the current Designated Beneficiary as identified in Section 1 to the new Designated Beneficiary identified in Section 2.

Please select one of the options below:

Check here if you will be keeping the account number identified in Section 1, and changing the Designated Beneficiary on that account.

Check here if you have an existing account for the new Designated Beneficiary and wish to transfer the entire balance to this account. Please provide the account number below. **Please note, the Participant on the losing and gaining accounts must match in order for your request to be processed.**

NextGen 529 Account number: _____

5. Partial Transfer

Please complete only Section 4 or Section 5. Do not complete both sections. Partial transfers will be permitted if the transfer does not cause the aggregate balance of all NextGen 529 Accounts established for the same Designated Beneficiary to exceed the maximum limit of \$500,000 per Designated Beneficiary, including the Client Direct Series.

- Partial Transfer.** Transfer a percentage or number of Units (may not be made in dollar amounts) of the selected NextGen 529 Portfolio(s), which I have indicated below. Percentages must be shown as whole numbers and Quantities must be shown in full shares (fractional shares will not be accepted).

- Percentage Number of Units

Percentage or Quantity - (Must be a whole number)	Unit Class	Name of Portfolio(s) - (See Section 6a for Portfolio names)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Do you already have an existing NextGen 529 Account established for the new Designated Beneficiary? Please note, the Participant on the losing and gaining accounts must match in order for your request to be processed.

- Yes.** Transfer the percentages of each Portfolio as indicated above into NextGen 529 Account number: _____

- No.** I do not have an existing NextGen 529 Account for my new Designated Beneficiary. **I understand that I must complete a separate NextGen 529 Account Application to establish an account for my new Designated Beneficiary for my change of Designated Beneficiary to be completed.**

NextGen 529 Select Account Applications may be obtained by contacting a Merrill Advisor or a Maine Distribution Agent, or by calling the Merrill Edge Advisory Center at 1-888-654-6837.

6. Investment Change Options (For Partial Transfer Only - Optional)

When you change your Designated Beneficiary, a new investment election may be made for your existing NextGen 529 Account balance. Future Contributions may be changed at any time. If you do not make a selection below, existing balances and future Contributions will continue to be invested in the Portfolio(s) you previously selected. Investments in an Age-Based Portfolio will be automatically reinvested in a new Age-Based Portfolio based on the age of the new Designated Beneficiary.

For full or partial transfers, the investment change instructions below will apply to the Designated Beneficiary identified in Section 1. If you would like to change the investments for the Designated Beneficiary account for whom you are transferring assets to, a separate Investment Change Form must be completed.

Note: Upon receipt of properly completed paperwork, investment change requests may take up to five business days to process. The requested proceeds of the redeemed Units will be reinvested in the Portfolio(s) as directed and will be invested at the net asset value for Units of the Portfolio(s) on the day of reinvestment.

Code 202061PM-0921

6a. Future Contributions

Please be advised that completing this Section will not update how existing assets are allocated. If you would like to change the existing assets, please complete Section 6b.

Investment instructions for future contributions may be changed at any time. If you would like to change how your future contributions are invested, please follow the instructions below.

- Enter the percentage of contributions to be allocated to each Portfolio. Percentages must be shown as whole numbers.

Portfolios	Enter New Allocation %
Age-Based Portfolios	
BlackRock Age-Based Portfolio	
iShares Age-Based Portfolio	
Franklin Templeton Age-Based Portfolio	
MFS Age-Based Portfolio	
Diversified Portfolios	
BlackRock 100% Equity Portfolio	
BlackRock 75% Equity Portfolio	
BlackRock Fixed Income Portfolio	
iShares Diversified Equity Portfolio	
iShares Diversified Fixed Income Portfolio	
Franklin Templeton Balanced Portfolio	
Franklin Templeton Growth and Income Portfolio	
Franklin Templeton Growth Portfolio	
MFS Conservative Mixed Asset Portfolio	
MFS Equity Portfolio	
MFS Fixed Income Portfolio	
Single Fund Portfolios	
American Century Inflation-Adjusted Bond Portfolio	
BlackRock Equity Dividend Portfolio	
BlackRock Global Allocation Portfolio	
BlackRock Advantage Large Cap Core Portfolio	
BlackRock Advantage Large Cap Growth Portfolio	
iShares Core Conservative Allocation Portfolio	
iShares Core Growth Allocation Portfolio	
iShares Core Moderate Allocation Portfolio	
iShares Core MSCI EAFE Portfolio	
iShares Core MSCI EM Portfolio	
iShares MSCI USA ESG Select Portfolio	
iShares TIPS Bond Portfolio	
Franklin Templeton Global Bond Portfolio	
Franklin Templeton Mutual Shares Portfolio	
Franklin Templeton Small Cap Value Portfolio	
Franklin Templeton Small-Mid Cap Growth Portfolio	
Lord Abbett Total Return Portfolio	
MainStay Winslow Large Cap Growth Portfolio	
MFS Global Equity Portfolio	
MFS Research International Portfolio	
MFS Value Portfolio	
Neuberger Berman International Equity Portfolio	
Stable Principal Portfolios	
NextGen Savings Portfolio ¹	
Principal Plus Portfolio	
Total of contribution allocations must equal 100%	

6b. Exchange (Existing Assets)

Please be advised that completing this Section will not update how future Contributions are allocated. If you would like to change the investment instructions for future Contributions, please complete Section 6a.

Current NextGen 529 Account assets may be exchanged **twice per calendar year** or upon a change of the Designated Beneficiary. **Each Portfolio has its own fee and expense structure. The new Portfolio you are choosing to invest in may not bear the same fee and expense structure of the Portfolio you are currently invested in. Please refer to the NextGen 529 Program Description for more detailed information on fees and expenses for specific Portfolios. Please be advised that Units of the Principal Plus Portfolio may not be exchanged for Units of the NextGen Savings Portfolio.**

NOTE: Only complete the column(s) for the unit class(es) that you wish to exchange. Percentages must be shown as whole numbers.

Portfolios	Enter New Allocation % Per Unit Class		
	EXAMPLE	A Units	C Units
Age-Based Portfolios			
BlackRock Age-Based Portfolio	25%		
iShares Age-Based Portfolio			
Franklin Templeton Age-Based Portfolio			
MFS Age-Based Portfolio			
Diversified Portfolios			
BlackRock 100% Equity Portfolio			
BlackRock 75% Equity Portfolio			
BlackRock Fixed Income Portfolio			
iShares Diversified Equity Portfolio			
iShares Diversified Fixed Income Portfolio			
Franklin Templeton Balanced Portfolio			
Franklin Templeton Growth and Income Portfolio	25%		
Franklin Templeton Growth Portfolio			
MFS Conservative Mixed Asset Portfolio			
MFS Equity Portfolio			
MFS Fixed Income Portfolio			
Single Fund Portfolios			
American Century Inflation-Adjusted Bond Portfolio			
BlackRock Equity Dividend Portfolio			
BlackRock Global Allocation Portfolio	25%		
BlackRock Advantage Large Cap Core Portfolio			
BlackRock Advantage Large Cap Growth Portfolio			
iShares Core Conservative Allocation Portfolio			
iShares Core Growth Allocation Portfolio			
iShares Core Moderate Allocation Portfolio			
iShares Core MSCI EAFE Portfolio			
iShares Core MSCI EM Portfolio			
iShares MSCI USA ESG Select Portfolio			
iShares TIPS Bond Portfolio			
Franklin Templeton Global Bond Portfolio			
Franklin Templeton Mutual Shares Portfolio			
Franklin Templeton Small Cap Value Portfolio			
Franklin Templeton Small-Mid Cap Growth Portfolio			
Lord Abbett Total Return Portfolio			
MainStay Large Cap Growth Portfolio			
MFS Global Equity Portfolio			
MFS Research International Portfolio			
MFS Value Portfolio			
Neuberger Berman International Equity Portfolio			
Stable Principal Portfolios			
NextGen Savings Portfolio ¹	25%		
Principal Plus Portfolio			
Total allocations in each Unit Class (if applicable) must equal 100%	100%		

7. State/Local Government or 501(c) (3) Organizations ONLY

If you choose Age-Based Portfolio(s), please select a specific Portfolio within the Age-Based Portfolio option(s). See the NextGen 529 Client Select Series Program Description and Participation Agreement and any Supplements thereto. Portfolio(s) selected: _____

8. Important Disclosures & Signature

If NextGen 529 is not your new Designated Beneficiary's home state's 529 plan, you should be aware of the following:

- You should consider whether your or your Designated Beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan.
- Any state-based benefits offered with respect to a particular Section 529 plan should be one of many appropriately weighted factors to be considered in making an investment decision.
- You should consult with your tax or other advisors to learn more about how state-based benefits (including any limitations) would apply to your specific circumstances and you also may wish to contact your home state, your Designated Beneficiary's home state or any other 529 plan to learn more about the features, benefits and limitations of that state's 529 plan.
- Any information presented by Merrill or its Advisors or FAME about tax considerations affecting your financial transactions or arrangements is not intended as tax advice and cannot be relied upon for the purpose of avoiding any tax penalties. Merrill and its Advisors or FAME do not provide tax, accounting or legal advice. You should review any planned financial transactions or arrangements that may have tax, accounting or legal implications with your personal professional advisors.

I acknowledge that I am in receipt of the NextGen 529 Client Select Series Program Description and Participation Agreement and any supplements thereto. I have read the NextGen 529 Program Description and Participation Agreement and will keep a copy of each for my records. I further acknowledge and agree that the Participation Agreement will govern all aspects of my NextGen 529 Account, including all contributions to my NextGen 529 Account. I also acknowledge that in accordance with the Program Description and Participation Agreement, I am agreeing in advance to arbitrate any controversies which may arise.

X _____
Signature of Participant

Date

PLEASE FOLLOW THESE MAILING INSTRUCTIONS TO AVOID DELAYS IN PROCESSING

Merrill Advisor/Merrill Edge Advisory Center™

Return to: Address specified on your NextGen 529 Account statement

¹ **NextGen Savings Portfolio:** Capitalized terms used in this paragraph are defined in the NextGen 529 Client Select Series Program Description. The portion of the underlying deposits in the Bank Deposit Account that is attributable to the Units held by a Participant in the NextGen Savings Portfolio is (a) eligible for FDIC insurance coverage of up to \$250,000 per Participant (calculated on a basis which aggregates that portion of the underlying deposits attributable to the Units held by the Participant in the NextGen Savings Portfolio with all FDIC-insured assets held by the Participant at the Bank) and (b) for purposes of FDIC insurance coverage only, considered to be held in the same ownership capacity as a Participant's other single ownership accounts held at the Bank. However, Units of the NextGen Savings Portfolio are not insured or guaranteed by the FDIC or any other agency of state or federal government, FAME, the Bank or _____, nor does a Participant have a direct beneficial interest or the rights of an owner in the underlying deposits in the Bank Deposit Account. Participants are responsible for monitoring the aggregated value of the portion of the underlying deposits of the NextGen Savings Portfolio attributable to the Units of such Portfolio held by a Participant plus their other deposits held directly with the Bank, for purposes of the \$250,000 FDIC insurance coverage limit. Deposits held in different ownership capacities, as provided in the FDIC rules, are insured separately. UGMA/UTMA Accounts are generally treated as assets of the Designated Beneficiary, and other types of trust Accounts may be treated as assets of the trustee, for purposes of the FDIC limit. Custodians of UGMA/UTMA Accounts and trustees of trust Accounts should consider how these assets will be treated for purposes of the FDIC limit. For more information, please visit www.fdic.gov.



Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation ("BofA Corp."). MLPF&S is a registered broker-dealer, registered investment adviser, Member SIPC and a wholly owned subsidiary of BofA Corp.

Investment products:

Are Not FDIC Insured

Are Not Bank Guaranteed

May Lose Value



NextGen 529 (the logo), NextGen 529, and NextGen are registered trademarks of the Finance Authority of Maine.

© 2021 Finance Authority of Maine. Printed in the U.S.A.

Code 202061PM-0921