CollegeSavingsMACS MISSISSIPPI

Mississippi Affordable College Savings
MACS Direct Program
Withdrawal Request 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 request a withdrawal from your Account. Complete a separate form for each type of withdrawal you are requesting. Please note that the earnings portion of withdrawal proceeds not used for the qualified higher education expenses of the beneficiary may be subject to federal income tax and a 10% federal penalty tax.
- Print in capital letters using blue or black ink.
- Mail this form and your contribution check(s) to: Mississippi Affordable College Savings (MACS), P.O. Box 55037 Boston, MA 02205-0537.
- 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.
- If an Entity Account Owner or an Account Owner's authorized representative completes this form, a medallion signature guarantee must appear in Section 5.[1]

1 Type of Withdrawal *(Check only one box.)*

☐ **Qualified Withdrawal**
Withdrawal proceeds will be used for the beneficiary's qualified higher education expenses.

☐ **Non-Qualified Withdrawal**
Withdrawal proceeds will **not** be used for the beneficiary's qualified higher education expenses.

☐ **Withdrawal due to a qualified scholarship awarded to the Beneficiary**
The withdrawal must be equal to less than the amount of the scholarship.

☐ **Withdrawal due to the Beneficiary's attendance at a United States Military Academy**

☐ **Withdrawal due to the disability of the Beneficiary**

☐ **Withdrawal due to the death of the Beneficiary**

2 Account Information

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Fund and Program Account Number (Provide any one from your statement.)

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Contact Number

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

Beneficiary Name (First, MI, Last, Suffix)

3 Withdrawal Information

Provide the amount you want to withdraw, and from which Investment Option(s) in your Account you want to fund your withdrawal. Please note that you will not be able to withdraw a contribution until 10 days after receipt of that contribution by MACS.

☐ **Check this box for overnight delivery** ***($15 will be deducted from your Account.)***

Investment Option Name	**Indicate a specific amount or write "ALL" for each Investment Option**
Managed Allocation Option (Age-based)	$, .
Diversified Equity Option (1968)	$, .
Fixed Income Option (2823)	$, .
Guaranteed Option (1967)	$, .
Total Partial Withdrawal Amount	$, .

[1] A Medallion Siganture Guarantee is 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. Contact your bank or broker, if needed.

4 Payment Information *(Check only one box.)*

☐ **Pay to Account Owner by Check** *(The check will be mailed to the Account Owner's address of record.)*

☐ **Pay to Account Owner by Electronic Funds Transfer (EFT)**

The option to receive payments by EFT is only available if MACS has your bank account on file for at least 30 days without any changes; otherwise a check will be mailed to your address of record. Your bank account will be credited separately for the contribution and earnings amounts, if any, from each Investment Option. You could receive more than one deposit into your bank account.

☐ **Pay to Eligible Educational Institution** *(Complete the information below.)*

Please confirm the mailing instructions with your school before submitting this form for payment and provide a student ID, if required by the school. **Note:** Payments for qualified expenses for a foreign Eligible Educational Institution will be paid directly to the Account Owner.

Eligible Educational Institution Name (School)

Student Name, ID or other Identifying Information (This information will appear on both the mailing address and on the check.)

School Mailing Address (Line 1)

School Mailing Address (Line 2)

School City, State, Zip

5 Signature and Certification *(This section must be signed or the withdrawal cannot be processed.)*

By signing this form, I certify that the information contained in this Form, is true, complete and correct. I authorize a withdrawal from my Account based on this information. I understand and agree to all terms of the withdrawal as presented here, and in the MACS Disclosure Booklet and Participation Agreement.

If this withdrawal is for Qualified Higher Education Expenses, I further certify that the requested withdrawal represents qualified higher education expenses for the enrollment or attendance of my Beneficiary at an Eligible Educational Institution. To the best of my knowledge, no other request has been previously submitted to this Plan, or to any other Qualified Tuition Program, for reimbursement or payment of this/these expenses by me or my Beneficiary.

If I am participating in the Automatic Contribution Plan (ACP), my participation in ACP will be cancelled if I have requested a withdrawal of my entire Account balance (in all Investment Options) but it will continue if I have only requested a partial withdrawal from my Account unless an *Automatic Contribution and Banking Information Form* accompanies this form.

If I am making contributions by payroll deduction, I understand that my payroll contributions will continue into this Account, regardless of the amount withdrawn, unless an updated *Direct Deposit Payroll Deduction Form* accompanies this form to reallocate contributions among my Account(s). I also understand that I must notify my employer if I want to stop or change the amount of my payroll deduction.

If I am withdrawing my entire account balance, I request a cancellation of my *Participation Agreement* and the closure of my Account.

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

Signature of Account Owner, Custodian or Authorized Representative of Entity *Date*

Important Information

A Medallion Signature Guarantee is required for all entity Accounts or Accounts for which the individual completing this form is acting in a legal capacity as a representative of the Account Owner or if the address on the account has been changed or the Account was transferred to a new Account Owner in the past 30 days. 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.

Note: A Medallion Signature Guarantee is not required if a MACS *Power of Attorney* Form is on file for an Individual Account, or if a MACS *Power of Attorney* Form accompanies this form.

AFFIX GUARANTOR STAMP HERE

Mail this form to:

Mississippi Affordable College Savings
P.O. Box 55037
Boston, MA 02205-5037