



# Client Direct Series Investment Change Form

## For Merrill Internal Use Only

### To process

Future Contributions  
Exchanges

### Screen

KDC  
RNO option 6

Complete and submit all pages of this form if you would like to initiate any of the following investment changes to your NextGen 529® Account with assets in the Client Direct Series. Please complete one Investment Change Form per NextGen 529 Account.

- Update how your **Future Contributions** are allocated (Section 2a)
- **Exchange** your existing NextGen 529 Account assets (Section 2b)

You can also request an investment change online by signing into your account at [www.merrilledge.com](http://www.merrilledge.com).

Future Contributions may be changed at any time. Participants may exchange or change how existing NextGen 529 Account assets have been allocated for the same Designated Beneficiary **twice per calendar year** or upon a change of the Designated Beneficiary.

Upon receipt of properly completed paperwork, investment changes 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. To initiate an investment change in your NextGen 529 Account, complete the applicable sections, sign Section 3 and follow the mailing instructions.

## 1. Current Account Information

### 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

NextGen 529 Account Number

Daytime Phone Number

Evening Phone Number

### Information about your Designated Beneficiary:

Last Name

First Name

M.I.

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

Date of Birth (month/day/year)

### MULTIPLE NEXTGEN 529 ACCOUNTS

Do you have multiple NextGen 529 Accounts for the same Designated Beneficiary? ☐ Yes\* ☐ No

\*Instructions for multiple NextGen 529 Accounts for the same Designated Beneficiary MUST be submitted AT THE SAME TIME in order for the instruction to count as only one of the two investment changes a Participant is permitted to make per year. If instructions for the same Designated Beneficiary are received and processed at separate times, the subsequent instruction will count as the second investment change permitted per calendar year.

## 2a. 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 2b.

Enter the percentage to be allocated to each Portfolio. Percentages must be shown as whole numbers and your total Contribution allocation must equal 100%.

Portfolios	Enter New Allocation %
<b>Year of Enrollment Portfolios</b>	
BlackRock 2041 Enrollment Portfolio	
BlackRock 2038 Enrollment Portfolio	
BlackRock 2035 Enrollment Portfolio	
BlackRock 2033 Enrollment Portfolio	
BlackRock 2029 Enrollment Portfolio	
BlackRock 2027 Enrollment Portfolio	
BlackRock 2026 Enrollment Portfolio	
BlackRock 2025 Enrollment Portfolio	
BlackRock 2024 Enrollment Portfolio	
BlackRock Enrolled Portfolio	
iShares 2041 Enrollment Portfolio	
iShares 2038 Enrollment Portfolio	
iShares 2035 Enrollment Portfolio	
iShares 2033 Enrollment Portfolio	
iShares 2029 Enrollment Portfolio	
iShares 2027 Enrollment Portfolio	
iShares 2026 Enrollment Portfolio	
iShares 2025 Enrollment Portfolio	
iShares 2024 Enrollment Portfolio	
iShares Enrolled Portfolio	
<b>Diversified Portfolios</b>	
BlackRock 100% Equity Portfolio	
BlackRock Balanced Portfolio	
BlackRock Fixed Income Portfolio	
iShares Diversified Equity Portfolio	
iShares Diversified Fixed Income Portfolio	
<b>Single Fund Portfolios</b>	
BlackRock Equity Index Portfolio	
iShares Balanced Portfolio	
iShares ESG Aware MSCI EAFE Portfolio	
iShares ESG Aware MSCI EM Portfolio	
iShares ESG Aware U.S. Aggregate Bond Portfolio	
iShares MSCI USA ESG Select Portfolio	
<b>Stable Principal Portfolios</b>	
NextGen Savings Portfolio*	
Principal Plus Portfolio	
<b>Total must equal 100%</b>	

## 2b. 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 2a.

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 fees and expenses. 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.**

Percentages must be shown as whole numbers.

Portfolios	Enter New Allocation %
<b>Year of Enrollment Portfolios</b>	
BlackRock 2041 Enrollment Portfolio	
BlackRock 2038 Enrollment Portfolio	
BlackRock 2035 Enrollment Portfolio	
BlackRock 2033 Enrollment Portfolio	
BlackRock 2029 Enrollment Portfolio	
BlackRock 2027 Enrollment Portfolio	
BlackRock 2026 Enrollment Portfolio	
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iShares 2027 Enrollment Portfolio	
iShares 2026 Enrollment Portfolio	
iShares 2025 Enrollment Portfolio	
iShares 2024 Enrollment Portfolio	
iShares Enrolled Portfolio	
<b>Diversified Portfolios</b>	
BlackRock 100% Equity Portfolio	
BlackRock Balanced Portfolio	
BlackRock Fixed Income Portfolio	
iShares Diversified Equity Portfolio	
iShares Diversified Fixed Income Portfolio	
<b>Single Fund Portfolios</b>	
BlackRock Equity Index Portfolio	
iShares Balanced Portfolio	
iShares ESG Aware MSCI EAFE Portfolio	
iShares ESG Aware MSCI EM Portfolio	
iShares ESG Aware U.S. Aggregate Bond Portfolio	
iShares MSCI USA ESG Select Portfolio	
<b>Stable Principal Portfolios</b>	
NextGen Savings Portfolio*	
Principal Plus Portfolio	
<b>Total must equal 100%</b>	

### 3. Signature

I acknowledge that I am in receipt of the NextGen 529 Client Direct 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

##### Overnight mail:

Merrill Document Processing  
745 W. New Circle Road  
Lexington, KY 40511

##### Regular mail:

Merrill Document Processing  
PO Box 14354  
Lexington, KY 40512-9706

You can also submit this form via Secure Messaging at MerrillEdge.com.

\*NextGen Savings Portfolio: Capitalized terms used in this paragraph are defined in the NextGen 529 Client Direct 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 Merrill, 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](http://www.fdic.gov).



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