

To process	Screen
Future Contributions	KDC
Exchanges	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)

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 No.

NextGen 529 Account No.

Daytime Phone No. Evening Phone No.

MULTIPLE NEXTGEN 529 ACCOUNTS

Do you have additional NextGen 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.

Information about your Designated Beneficiary:

Last Name First Name M.I.

Last four digits of the Designated Beneficiary's Social Security No.

Date of Birth (month/day/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%.**

Portfolio Type	Portfolio Name	Enter New Allocation %
Age-Based	BlackRock Age-Based Portfolio	
	iShares Age-Based Portfolio	
Diversified	BlackRock 100% Equity Portfolio	
	BlackRock Balanced Portfolio	
	BlackRock Fixed Income Portfolio	
	iShares Diversified Equity Portfolio	
	iShares Diversified Fixed Income Portfolio	
Single Fund	BlackRock Equity Index Portfolio	
	iShares Balanced Portfolio	
Stable Principal	NextGen Savings Portfolio*	
	Principal Plus Portfolio	
	Total must equal 100%	

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.** If you would like to change how your existing Contributions are invested, please follow the instructions below. **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.

Portfolio Type	Portfolio Name	Enter New Allocation %
Age-Based	BlackRock Age-Based Portfolio	
	iShares Age-Based Portfolio	
Diversified	BlackRock 100% Equity Portfolio	
	BlackRock Balanced Portfolio	
	BlackRock Fixed Income Portfolio	
	iShares Diversified Equity Portfolio	
	iShares Diversified Fixed Income Portfolio	
Single Fund	BlackRock Equity Index Portfolio	
	iShares Balanced Portfolio	
Stable Principal	NextGen Savings Portfolio*	
	Principal Plus Portfolio	
	Total must equal 100%	

3. Signature

I acknowledge that I am in receipt of a copy of the NextGen 529 Client Direct Series Program Description and Participation Agreement and any supplements thereto. I have read both 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 with the Program Manager.

X _____
Signature of Participant

Date

PLEASE FOLLOW THESE MAILING INSTRUCTIONS TO AVOID DELAYS IN PROCESSING

Return to: Merrill Lynch
P.O. Box 29002
Hot Springs, AR 71903

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 the Program Manager, 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.

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Program Administrator

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