



Client Select Series
Withdrawal Request Form

Complete and submit all pages of this form if you are requesting a withdrawal from a NextGen® 529 Account.
If you would like funds to be distributed to more than one distributee, please complete a Withdrawal Request Form for each distributee.

You can request a distribution online by signing into your account at www.mymerrill.com or www.merrilledge.com.

You must complete this form to request a 529 rollover distribution to contribute to a Roth IRA. This transaction cannot be processed verbally or online. The rollover must be made directly from 529 trustee to Roth IRA trustee.

If you'd like to verbally request a distribution, please contact the person servicing your account. For clients serviced by:

- Merrill Advisor - Contact your Advisor directly
Merrill Advisory Center - Call 888-654-6837

Note: If you would like to change the Designated Beneficiary on all or a portion of the value of a NextGen 529 Account to an individual who is a "Member of the Family" of the current Designated Beneficiary, as defined in the NextGen 529 Client Select Series Program Description, you must complete a Change of Designated Beneficiary Form. To obtain this form, contact your Advisor or Merrill.

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

Mailing 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 Designated Beneficiary:

Last Name First Name M.I.

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

Mailing Address

City State ZIP Code Country

2. Payment Instructions

This section is continued on page 2. See Section 6 for important information regarding your withdrawal request.

Important note:

- Participant must be selected for distributions for:
- tuition at an elementary or secondary school
- payment of qualified education loans for a sibling of a Designated Beneficiary
Participant or Designated Beneficiary must be selected for:
- distributions for certain expenses related to registered and certified apprenticeship
- payment of qualified education loans for a Designated Beneficiary

Make payment payable to: (Choose one only)

- Participant
Designated Beneficiary
Eligible Institution of Higher Education\*
Section 529 Program Rollover\*
Section 529A (ABLE) Rollover\*
Roth IRA FBO Designated Beneficiary\*
- By signing this withdrawal request form, you are confirming that you meet the eligibility criteria to rollover 529 assets to a Roth IRA. Please see section 6 of this form to review the eligibility requirements.
- Once your withdrawal has been processed, you cannot redeposit the withdrawal back into the 529.

\*See page 2 for additional information required for payment instructions.

Method of payment: (Choose one only)

Participant/Designated Beneficiary

- Check to be made payable to recipient as specified above and mailed to the address as indicated in Section 1.
Transfer the proceeds to the linked account below.

Account number: \_\_\_\_\_

Code 202060PM-EDIT-0425

## 2. Payment Instructions (continued)

### Eligible Institution of Higher Education (Please select only one.)

- Make payment directly to an Eligible Institution of Higher Education as indicated below.
- Make payable to the Eligible Institution of Higher Education as indicated below and mail to the Participant as specified in Section 1.

Please note, this section must be completed in its entirety if your withdrawal includes the distribution of the Alford Grant or Maine Matching Grants. The Alford Grant and Maine Matching Grants may only be withdrawn for qualified higher education expenses at an Eligible Institution of Higher Education.

Name of Institution

Institution Mailing Address

City

State

ZIP Code

Student's Name

Last four digits of Student's Social Security Number/Student ID Number

### Rollover to a Roth IRA (Select one option only)

- Rollover/Transfer to Roth IRA Merrill account number: \_\_\_\_\_
- Rollover/Transfers to a Roth will be coded as a current year contribution.
- For Roth IRAs not held at Merrill: Make check payable to the "Roth IRA FBO [Designated Beneficiary]."

**Please note, the Alford Grant and Maine Matching Grants cannot be included in a rollover to a Roth IRA.**

Name of Roth Custodian

Mailing address of Roth Custodian

City

State

ZIP Code

### Section 529 or 529A (ABLE) Program

Note: Your check will include information on the principal and earnings portion of the distribution.

Name of Section 529 or 529A (ABLE) Program

Section 529 or 529A (ABLE) Program Mailing Address

City

State

ZIP Code

Designated Beneficiary's Name

Participant Name (Account Owner)

Memo

- Wire Transfer:** \* (May not be used for a rollover contribution) Wire transfer my NextGen Account assets as specified in Section 3 of this form.

Financial Institution

Account Number

Name on account

ABA/Routing Number of the Financial Institution

Recipient City of Legal Residence

Recipient Country of Legal Residence

Student Name/ID Number/Identifying Information for School

\* Please note that wire transfer requests are subject to a \$30 wire transfer fee. By checking the box above, I hereby agree to have the \$30 wire transfer fee deducted directly from my NextGen 529 withdrawal amount noted in Section 3. Code 202060PM-EDIT-0425

### 3. Source and Amount of Withdrawal

Your withdrawal may be subject to a Contingent Deferred Sales Charge (CDSC) depending upon the Unit Class sold. See the Client Select Series Program Description for complete information on withdrawals and any applicable CDSC.

**The Alford Grant and Maine Matching Grants** – Sections 2 and 4 of this form must be completed if you are requesting a withdrawal of grants for qualified higher education expenses at an eligible institution of higher education. The Alford Grant and Matching Grants cannot be included in a rollover to a Roth IRA.

**Amount of Withdrawal:** If you request a wire transfer, a \$30 fee will be deducted from your requested withdrawal amount.

**Full Withdrawal**

Liquidate all Units of all Portfolio(s) in my NextGen 529 Account.

**Partial Withdrawal (Add \$30 to the partial withdrawal amount for Wire Transfers.)**

You must indicate the exact dollar amount (do not round) of your withdrawal amount to be withdrawn from each Portfolio or Unit Class.

Please select only those Portfolios held in your account. To ensure the \$30 wire fee is included in your withdrawal amount, for example, if you are requesting \$1,000, please ensure your entire partial withdrawal amount totals \$1,030 below.

### 3. Source and Amount of Withdrawal

Year of Enrollment Portfolios Withdrawal Portfolio	Unit Classes	
	\$ of A	\$ of C
<b>BlackRock Year of Enrollment Portfolios</b>		
2045 Enrollment Portfolio		
2043 Enrollment Portfolio		
2041 Enrollment Portfolio		
2038 Enrollment Portfolio		
2035 Enrollment Portfolio		
2033 Enrollment Portfolio		
2029 Enrollment Portfolio		
2027 Enrollment Portfolio		
2026 Enrollment Portfolio		
2025 Enrollment Portfolio		
Enrolled Portfolio		
<b>Franklin Templeton Year of Enrollment Portfolios</b>		
2045 Enrollment Portfolio		
2043 Enrollment Portfolio		
2041 Enrollment Portfolio		
2038 Enrollment Portfolio		
2036 Enrollment Portfolio		
2034 Enrollment Portfolio		
2032 Enrollment Portfolio		
2030 Enrollment Portfolio		
2028 Enrollment Portfolio		
2027 Enrollment Portfolio		
2026 Enrollment Portfolio		
2025 Enrollment Portfolio		
Enrolled Portfolio		
<b>iShares Year of Enrollment Portfolios</b>		
2045 Enrollment Portfolio		
2043 Enrollment Portfolio		
2041 Enrollment Portfolio		
2038 Enrollment Portfolio		
2035 Enrollment Portfolio		
2033 Enrollment Portfolio		
2029 Enrollment Portfolio		
2027 Enrollment Portfolio		
2026 Enrollment Portfolio		
2025 Enrollment Portfolio		
Enrolled Portfolio		
<b>MFS Year of Enrollment Portfolios</b>		
2045 Enrollment Portfolio		
2043 Enrollment Portfolio		
2041 Enrollment Portfolio		
2038 Enrollment Portfolio		
2035 Enrollment Portfolio		
2033 Enrollment Portfolio		
2031 Enrollment Portfolio		
2029 Enrollment Portfolio		
2027 Enrollment Portfolio		
2025 Enrollment Portfolio		
Enrolled Portfolio		
	<b>Subtotal (I)</b>	

### 3. Source and Amount of Withdrawal (continued)

<b>Diversified Portfolios</b>		
<b>Withdrawal Portfolio</b>	<b>Unit Classes</b>	
	<b>\$ of A</b>	<b>\$ of C</b>
BlackRock Fixed Income Portfolio		
BlackRock 100% Equity Portfolio		
BlackRock 75% Equity Portfolio		
Franklin Templeton Balanced Portfolio		
Franklin Templeton Growth and Income Portfolio		
Franklin Templeton Growth Portfolio		
iShares Diversified Equity Portfolio		
iShares Diversified Fixed Income Portfolio		
MFS Conservative Mixed Asset Portfolio		
MFS Equity Portfolio		
MFS Fixed Income Portfolio		
<b>Subtotal (II)</b>		

<b>Single Fund Portfolios</b>		
<b>Withdrawal Portfolio</b>	<b>Unit Classes</b>	
	<b>\$ of A</b>	<b>\$ of C</b>
BlackRock Advantage Large Cap Core Portfolio		
BlackRock Advantage Large Cap Growth Portfolio		
BlackRock Equity Dividend Portfolio		
BlackRock Global Allocation Portfolio		
BlackRock Inflation Protected Bond Portfolio*		
Franklin Templeton International Aggregate Bond ETF Portfolio		
Franklin Templeton Clearbridge Appreciation Portfolio		
Franklin Templeton Small Cap Value Portfolio		
Franklin Templeton Clearbridge Small Cap Growth Portfolio		
iShares Core 30/70 Conservative Allocation Portfolio		
iShares Core 60/40 Balanced Allocation Portfolio		
iShares Core 40/60 Moderate Allocation Portfolio		
iShares Core MSCI EAFE Portfolio		
iShares Core MSCI EM 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		
iShares TIPS Bond Portfolio		
Lord Abbett Total Return Portfolio		
NYLI Winslow Large Cap Growth Portfolio**		
MFS Global Equity Portfolio		
MFS Research International Portfolio		
MFS Value Portfolio		
Neuberger Berman International Equity Portfolio		
<b>Subtotal (III)</b>		

<b>Stable Principal Portfolios</b>		
<b>Withdrawal Portfolio</b>	<b>Unit Classes</b>	
	<b>\$ of A</b>	<b>\$ of C</b>
NextGen Savings Portfolio		
Principal Plus Portfolio		
<b>Subtotal (IV)</b>		
<b>Total of all Subtotals in each Unit Class</b>	<b>\$</b>	

**Please note:** The Principal Plus Portfolio cannot be directly exchanged into the NextGen Savings Portfolio, and indirect exchanges are subject to a 90-day restriction period. See the Program Description for more information.

\*Formerly American Century Inflation-Adjusted Bond Portfolio.

\*\* Formerly Mainstay Winslow Large Cap Growth Portfolio.

## 4. Certification for Withdrawal of Maine Matching Grants

Complete this section if the NextGen 529 Account contains the Alford Grant or Maine Matching Grant funds and you are making a withdrawal for qualified higher education expenses at an eligible institution of higher education. Please ensure Section 2 is completed in its entirety. Please note, the Alford Grant and Maine Matching Grants cannot be included in a rollover to a Roth IRA.

\_\_\_\_\_  
Name of Eligible Institution of Higher Education

### Withdrawal Amount:

- Full withdrawal of Matching Grants  Partial withdrawal of Matching Grants in the amount of: \_\_\_\_\_  
 Full withdrawal of the Alford Grant  Partial withdrawal of the Alford Grant in the amount of: \_\_\_\_\_

### Please note the following conditions regarding use of matching grant funds:

- Withdrawals of grant funds can only be paid to an Eligible Institution of Higher Education.
- Grant funds may only be used for withdrawals for "Qualified Higher Education Expenses" as defined in Section 529(e) of the Internal Revenue Code. Grant funds cannot be rolled over to any other account, including but not limited to a Roth IRA. See Section 6 and the Program Description for further information regarding qualified higher education expenses.
- The NextGen 529 Matching Grant and Alford Grant Programs have been designed so that the grant, including the earnings, if any, used for certain qualified higher education expenses at an eligible institution of higher education, will be treated as a scholarship as defined by the Internal Revenue Code. The award can be used for tuition and fees required for enrollment or attendance, fees, books, supplies and equipment required for courses of instruction at the eligible institution, and expenses for the purchase of computer or peripheral equipment, computer software, or Internet access and related services, if such equipment, software, or services are to be used primarily by the Designated Beneficiary during any of the years the Designated Beneficiary is enrolled at an eligible institution of higher education. However, any portion of the award used as payment for room and board or equipment and other expenses that aren't required for enrollment, including a computer and related services, may be subject to federal and/or state tax and should be reported by the Participant or Designated Beneficiary (as required) to the Internal Revenue Service when filing his or her tax return.
- Grant funds, including earnings, should be fully used before other assets in the NextGen 529 Account are used for qualified higher education expenses at an eligible institution of higher education.
- Maine Grant Programs are subject to additional terms and conditions. No Participant or Designated Beneficiary is guaranteed a benefit under the program, the terms and availability of which are subject to change at any time. Please refer to the Terms and Conditions of Maine Grant Programs at [www.nextgenforme.com](http://www.nextgenforme.com) for more information.

By signing Section 5 of this Withdrawal Form, I hereby certify that my request complies with the Terms and Conditions of Maine Grant Programs and that the above specified withdrawal amount of the matching grant will be used for qualified higher education expenses at an eligible institution of higher education. Additionally, I am aware that I must retain supporting documentation in the event my withdrawal is audited by the State of Maine, the Internal Revenue Service or the Finance Authority of Maine.

## 5. Signature

I certify that the instructions and information provided herein are true and correct and comply with the terms and conditions of the NextGen 529 Client Select Series Program Description and Participation Agreement and any Supplements thereto.

X \_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Date

**PLEASE ALLOW TWO WEEKS FOR MAILING AND PROCESSING TIME. PLEASE FOLLOW THESE MAILING INSTRUCTIONS TO AVOID DELAYS IN PROCESSING.**

For clients serviced by:

**Merrill Advisor/Merrill Advisory Center™**

Return to: Address specified on your NextGen 529 Account statement or enter address below.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 6. Guidelines for Completing a Withdrawal Request

**The federal and state tax consequences associated with NextGen 529 are complex, and Participants should consult a qualified tax advisor regarding the tax rules associated with their particular circumstances before taking a withdrawal.**

- Withdrawal requests may take up to five business days to process.
- Merrill does not require documentation other than the Withdrawal Request Form to process a withdrawal request. However, clients should retain all receipts for qualified higher education expenses with their other important tax documents.
- Only one distributee is allowed per Withdrawal Request Form. If you are requesting a withdrawal for qualified higher education expenses to be paid to multiple distributees, you must complete separate Withdrawal Request Forms.
- An Eligible Institution of Higher Education must meet two requirements:
  - (1) It must meet the accreditation criteria, as described in Section 481 of the Higher Education Act of 1965 (as in effect on Aug. 5, 1997) and;
  - (2) It must be eligible to participate in Title IV U.S. federal financial aid programs. (If the Department of Education has assigned the institution a Federal School Code, then generally it has met these requirements.)

**Qualified withdrawals:** Withdrawals for qualified higher education expenses or eligible rollovers.

**Qualified higher education expenses include:** The costs of tuition, fees, books, supplies and equipment required for enrollment or attendance, certain room and board expenses of a Designated Beneficiary at an Eligible Institution of Higher Education, expenses for the purchase of computer or peripheral equipment, computer software, or Internet access and related services, if such equipment, software, or services are to be used primarily by the Designated Beneficiary during any of the years the Designated Beneficiary is enrolled at an Eligible Institution of Higher Education, and expenses for special needs services in the case of a special needs beneficiary that are incurred in connection with enrollment or attendance at an Eligible Institution of Higher Education.

- **Room and board expenses** – Room and board expenses are eligible expenses only if the Designated Beneficiary is enrolled in a degree or certificate-granting program at least half-time at an Eligible Institution of Higher Education. For students living at home with parents, as well as students not living in institutionally owned or operated housing, the Eligible Institution of Higher Education “cost of attendance” allowance for federal financial aid purposes will be the room and board amount treated as a qualified higher education expense. For students living on campus or off campus in institutionally owned or operated housing, the amount of room and board treated as a qualified higher education expense can be the actual amount charged to the student.
- **Tax treatment** – Qualified withdrawals, including any earnings, will not be subject to federal taxes. (For state tax treatment, please check with your local state government.) Participants should retain adequate records relating to withdrawals for tax-reporting purposes. If the distribution is made directly to an Eligible Institution of Higher Education, the Designated Beneficiary is treated as the distributee for tax purposes.

**Tuition for elementary or secondary public, private, or religious school:** “Qualified higher education expenses” include expenses for tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school, up to \$10,000 per calendar year per Designated Beneficiary (across all 529 accounts for such beneficiary).

- Distributions to pay for tuition at an elementary or secondary public, private, or religious school must be paid directly to the Participant.

**Payment of qualified education loans for a Designated Beneficiary or the sibling of a Designated Beneficiary:** “Qualified higher education expenses” include distributions for the payment of qualified education loans up to a lifetime maximum of \$10,000 for a Designated Beneficiary or a sibling of the Designated Beneficiary. The lifetime maximum is applied separately for each sibling’s loans versus the Designated Beneficiary’s loans. A sibling is considered to be a brother, sister, stepbrother or stepsister.

- Distributions for the payment of qualified education loans for a Designated Beneficiary must be paid to the Participant or the Designated Beneficiary.
- Distributions for the payment of qualified education loans for a sibling of a Designated Beneficiary must be paid directly to the Participant.

**Payment for certain expenses related to a registered and certified apprenticeship:** “Qualified higher education expenses” include distributions to cover expenses for fees, books, supplies, and equipment required for participation of the Designated Beneficiary in an apprenticeship program registered and certified with the U.S. Secretary of Labor under the National Apprenticeship Act.

- Distributions for expenses related to a registered and certified apprenticeship must be paid directly to the Participant or Designated Beneficiary.

**Rollover distribution to a Roth IRA:** Effective for distributions made on or after January 1, 2024, 529 assets can be rolled over to a Roth IRA without federal taxes or penalties applied if the withdrawal meets all of the following criteria:

- The 529 account has been open for at least 15 years.
- The Roth IRA is in the same name as the 529 account beneficiary.
- The rollover does not exceed (i) Roth IRA annual contribution limits, minus all other IRA contributions made during the year for the same beneficiary, or (ii) the amount of annual compensation (as defined in the Internal Revenue Code) of the Roth IRA owner. However, Roth IRA income limits do not apply to a rollover from a 529 plan account to a Roth IRA.
- The rollover is limited to: the aggregate amount of contributions made to the 529 account (and any earnings) before the 5-year period ending on the date of the rollover and a lifetime 529 to Roth IRA rollover limit of \$35,000 per 529 account beneficiary.
- The U.S. Treasury Department and IRS may issue future guidance interpreting these conditions. Any guidance could affect the tax treatment of 529 to Roth IRA rollovers. Consult with your tax advisor for more information.

**Nonqualified withdrawals:** Withdrawals other than qualified withdrawals or withdrawals due to the death or disability of or receipt of a qualified scholarship or attendance at a U.S. military academy by the Designated Beneficiary.

- **Tax treatment** – The earnings portion of a nonqualified withdrawal is subject to applicable federal and state income tax and a 10% additional tax imposed by federal tax law. Participants should retain adequate records relating to withdrawals for tax reporting purposes.

**Nonqualified withdrawals with exceptions:** Exceptions to the 10% additional tax imposed for nonqualified withdrawals include the death or disability of the Designated Beneficiary; the receipt of a scholarship by the Designated Beneficiary, to the extent the amount withdrawn does not exceed the amount of such scholarship; the attendance by the Designated Beneficiary at a U.S. military academy; or the use of the American Opportunity tax credit (which modifies the prior Hope Scholarship tax credit) or Lifetime Learning tax credit as allowed under federal income tax law.



Vestwell State Savings, LLC (“Vestwell”) is the program manager, The Bank of New York Mellon is the program custodian, BlackRock Advisors, LLC is the program investment manager and BlackRock Investments, LLC, Member FINRA is the Client Select Series distributor and underwriter.

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Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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