



Vermont Higher Education Investment Plan (VHEIP) Account Application for an Individual Account

Use this form to open a new Plan Account by an Individual
Questions? Call toll-free 1-800-637-5860
P.O. Box 8101, Boston, MA 02266-8101
Visit www.vheip.com

Instructions

- Before completing this form, carefully read the *Disclosure Booklet and Participation Agreement* (contained in the *Disclosure Booklet*).
- You can select as many Investment Options as you desire and you can invest future contributions into any Investment Option offered by the Plan, even if you have not opened that option through this form.
- You must complete a separate *Account Application* for each Beneficiary. You can obtain additional copies of this form, or any Plan form, by calling the Plan or by visiting www.vheip.com.
- Print in capital letters with blue or black ink, sign and date this form, then mail it to the Plan at the above address.

Important Information about Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions, including us, to obtain, verify and record information that identifies each person who opens an Account.

What this means for you: When you open an Account, we will ask for your name, address, date of birth, Social Security Number or Taxpayer Identification Number and other information that will allow us to identify you, such as your home telephone number. Until you provide the required information, we may not be able to open an Account or effect any transactions for you.

1 Account Owner Information *(You must provide all requested information.)*

The Account Owner must be a U.S. citizen or resident alien, and must have a Social Security Number or Taxpayer Identification Number. You must provide a residential address or this Account cannot be opened.

J O H N A S A M P L E

Name (First, MI, Last, Suffix)

1 2 5 M A I N S T R E E T

Residential Address (This must be a street address - a P.O. Box is not acceptable under the U.S. Patriot Act.)

A N Y T O W N V T 1 2 3 4 5

Residential Address City, State, Zip

Mailing Address, if different from the above address

Mailing Address City, State, Zip

0 1 2 - 4 5 - 6 7 8 9

Social Security Number or Taxpayer Identification Number

M

Gender (M/F)

0 1 - 1 6 - 1 9 6 5

Date of Birth (mm-dd-yyyy)

8 0 2 - 5 5 5 - 1 2 3 4

Day Telephone Number

8 0 2 - 5 5 5 - 5 6 7 8

Evening Telephone Number

F A T H E R

Relationship to Beneficiary (optional)

J S A M P L E @ C A B L E . N E T

E-mail Address (Provide this information to receive periodic eNewsletters and updates from the Plan.)

2 Beneficiary Information *(You must provide all requested information.)*

The Beneficiary must be a U.S. citizen or resident alien, and must have a Social Security Number or Taxpayer Identification Number. You must provide a residential address or this Account cannot be opened.

A N N E M S A M P L E

Name (First, MI, Last, Suffix)

7 8 9 - 1 2 - 3 4 5 6

Social Security Number or Taxpayer Identification Number

F

Gender (M/F)

0 6 - 3 0 - 2 0 0 1

Date of Birth (mm-dd-yyyy)

Check this box if the Beneficiary lives with the Account Owner. If so, do not provide an address in the boxes below.

Residential Street Address (This must be a street address - a P.O. Box is not acceptable under the U.S. Patriot Act.)

City, State, Zip, Country (if foreign address)

3 Contingent Account Owner *(optional)*

The Contingent Account Owner will become the Account Owner in the event of the Account Owner's death pursuant to applicable law. A Contingent Account Owner must be a U.S. citizen or resident alien, including a personal trust, and must have a Social Security or Taxpayer Identification Number. Any designation made here can be changed or revoked at a future date.

M A R Y J S A M P L E

Name (First, MI, Last, Suffix), or Name of Trust (Foreign trusts are not eligible.)

Trustee Name (First, MI, Last, Suffix), if a Trust named above

0 1 2 - 3 4 - 5 6 7 8

Social Security Number or Taxpayer Identification Number

F

Gender (M/F)

1 2 - 1 0 - 1 9 7 0

Date of Birth, or Date of Trust Agreement (mm-dd-yyyy)

4 Initial Contribution

Just follow these simple steps to fund your Account:

- ✓ Select your Investment Option(s) and write the amount to be invested in each option.
- ✓ Check the appropriate box(es) below to indicate how you will make your initial contribution(s).
- ✓ Call 1-800-637-5860 for assistance, if needed.

Your check (s) must be payable to the Vermont Higher Education Investment Plan.

Contributions are permitted by personal checks (excluding starter checks), bank drafts, teller's checks and checks issued by a financial institution or brokerage account payable to the Account Owner and endorsed to the Program by the Account Owner, and third-party personal checks up to \$10,000 endorsed to the Program by the Account Owner. Checks must be drawn on a U.S. banking institution and must be payable in U.S. dollars. The maximum account balance limit is \$240,100 per Beneficiary.

Before selecting your Investment Option(s), be sure to read the *Disclosure Booklet* for information about each option. Your initial and subsequent contributions can be made by check or Electronic Funds Transfer (EFT); Rollovers from another Qualified Tuition Program; Automatic Contribution Plan (ACP); or Payroll Deduction, as described below and in the *Disclosure Booklet*.

Deposit my Initial Contribution in:	Contribution Amounts <i>(See minimums below.)</i>									
Managed Allocation Option	\$		1	,	0	0	0	.	0	0
Diversified Equity Option (1974) ¹	\$,				.		
Principal Plus Interest Option (1056) ²	\$		1	,	0	0	0	.	0	0
Equity Index Option (2003)	\$,				.		
Balanced Option (2002)	\$		1	,	0	0	0	.	0	0
Fixed Income Option (2004)	\$,				.		
Total Contribution Amount	\$		3	,	0	0	0	.	0	0

Check *(Minimum \$25 for each Investment Option)*

Indicate the amount of your initial contribution amount(s) into the selected Investment Option(s) above and enclose your contribution check(s), payable to *Vermont Higher Education Investment Plan*, with this *Account Application*.

Electronic Funds Transfer (EFT) *(Minimum \$25 for each Investment Option)*

Indicate the amount of your initial contribution amount(s) into the selected Investment Option(s) above and provide your Banking Information in Section 5 of this form.

Rollovers under I.R.C. § 529 *(Minimum \$25 for each Investment Option)*

Indicate the amount of your rollover from another Qualified Tuition Program (QTP) or from a Coverdell Education Savings Account (Education IRA).

- **To make a direct rollover**, submit a Rollover Form along with this Account Application.
- **To make an indirect rollover**, submit a rollover check along with this *Account Application*. The check must be received within 60 days of the date of withdrawal from the other program or account. You may provide the breakdown of contributions and earnings below or you may submit a statement from your former program along with this form.

Contribution Amount	\$,				.		
Earnings Amount	\$,				.		
Total Indirect Rollover Amount	\$,				.		

Note: Unless the Program receives a statement, including a breakdown of earnings and contributions for your original account, the entire rollover amount will be treated as earnings and will be reported as earnings upon withdrawal.

¹ Called the 100% Equity Option until November 30, 2009.

² Called the Interest Income Option until November 30, 2009.

[X] Automatic Contribution Plan (ACP)

(Minimum \$25 for each Investment Option)

Indicate the amount of your initial and/or subsequent Automatic Contribution Plan (ACP) contribution, which will automatically be transferred from your bank account into the Program. Complete Section 5 to contribute through ACP.

Payroll Deduction

(Minimum \$15 for each Investment Option)

Indicate the amount of your payroll deduction and submit a *Payroll Deduction Form* with this *Account Application*.

Note: This option is only available if your employer agrees and can remit your contributions via Automated Clearing House Funds (ACH). If your employer does not agree or cannot remit contributions via ACH, please consider an Automatic Contribution Plan (ACP).

5 Banking Information

You must provide the following information if you choose to make your initial investment through Electronic Funds Transfer (EFT) or the Automatic Contribution Plan (ACP), or subsequent contributions through the Electronic Purchase Option. Separate withdrawals from your bank account will be made for each Investment Option you have selected. Provide a pre-printed voided check or pre-printed deposit slip along with this form. It may take up to ten days to initiate these options.

Type of Account (check one):		<input checked="" type="checkbox"/> Checking
		<input type="checkbox"/> Savings
Account Number: 012-987654	Routing Number: 123456789	
Name(s) on Account: <i>The Custodian and/or Beneficiary name must appear on the bank account.</i> John A Sample and Mary J Sample		
Bank Name: Citizens Savings	Telephone Number: 802-555-3952	

Electronic Purchase Option

Check the box below if you **do not** want to the ability to make subsequent contributions by telephone or through the Plan website from the bank account listed above.

No, I do NOT elect the Electronic Purchase Option.

Automatic Contribution Plan (ACP)

You can make pre-scheduled, recurring contributions directly from your bank account through the Automatic Contribution Plan (ACP) if you provide the required information here.

✓ **Select the amount of your contributions.**

This amount will automatically be withdrawn from your bank account on the frequency you indicate below.

Deposit my ACP contribution(s) in:	Contribution Amounts										
	<i>(Minimum \$25 each)</i>										
Managed Allocation Option	\$,	1	0	0	.	0	0
Diversified Equity Option (1974)	\$,				.	0	0
Principal Plus Interest Option (1056)	\$,	1	0	0	.	0	0
Equity Index Option (2003)	\$,				.	0	0
Balanced Option (2002)	\$,	1	0	0	.	0	0
Fixed Income Option (2004)	\$,				.	0	0
Total Contribution Amount	\$,	3	0	0	.	0	0

✓ **Select the frequency of your contributions.**

If none selected, then your bank withdrawals will occur monthly.

<input type="checkbox"/> Bi-weekly	<input checked="" type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly
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✓ **Select the month(s) of your contributions.**

If none selected and your frequency is quarterly, then your bank withdrawals will occur every calendar quarter.

<input checked="" type="checkbox"/> Every Month (or →)	<input type="checkbox"/> Jan.	<input type="checkbox"/> Feb.	<input type="checkbox"/> Mar.
	<input type="checkbox"/> Apr.	<input type="checkbox"/> May.	<input type="checkbox"/> Jun.
	<input type="checkbox"/> Jul.	<input type="checkbox"/> Aug.	<input type="checkbox"/> Sep.
	<input type="checkbox"/> Oct.	<input type="checkbox"/> Nov.	<input type="checkbox"/> Dec.

✓ **Select the date(s) of your contributions.**

If none selected, then your bank withdrawals will occur on the fifth of each month or quarter selected above.

<input type="checkbox"/> 5th	<input checked="" type="checkbox"/> 20th	<input type="checkbox"/> Other _____
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6 Optional Information

You are not required to complete this Section to open an Account in the *Vermont Higher Education Investment Plan*.

How did you hear about the Plan? (Check one or more.)

- Direct Mail E-mail Employer TIAA-CREF Colleague Other
 Television Commercial Radio Print Ad Financial Advisor Family/Friend Plan Representative

What is your total family income?

- Less than \$25,000 \$25,001 - \$50,000 \$50,001 - \$75,000 \$75,001 - \$100,000
 \$100,001 - \$150,000 \$150,001 - \$200,000 Over \$200,000

What aspect of the Plan is most appealing to you? (Check one or more.)

- Tax advantages Flexibility Estate planning Professional money management

Would you like to receive TIAA-CREF materials unrelated to the Plan?

- By checking this box, I am opting to receive TIAA-CREF materials unrelated to the Plan.

7 Signature and Certification (You must sign this section or this Account will not be opened.)

By signing below, I am agreeing to the terms and conditions set forth below and in the *Participation Agreement for Accounts Owned by Individuals* (the "Participation Agreement") contained in the *Disclosure Booklet*. I understand and agree that those documents govern all aspects of this Account and are incorporated herein by reference.

- I certify that all of the information provided by me on this *Account Application* is, and all information provided by me in the future will be, true, complete and correct. I authorize the Plan to open this Account based upon this information.
- I understand that at any time the value of my Account(s) may be more or less than the amounts I contributed to such Account(s).
- I have received, read and understand the *Disclosure Booklet*, including the *Participation Agreement*. I understand that the Vermont Student Assistance Corporation may from time to time amend the *Disclosure Booklet* and *Participation Agreement* and I understand and agree that I will be subject to the terms of those amendments.
- If I have enclosed a check for an indirect rollover, I also certify that this amount was withdrawn from another QTP or from a Coverdell Education Savings Account within the last 60 days to qualify for rollover treatment and that I have not previously made a rollover for the same Beneficiary within the last 12 months. The entire rollover amount will be treated as earnings, and will be reported as earnings upon withdrawal, unless the Plan receives a statement, including breakdown of the earnings and contributions, from my original account.
- If I have provided banking information in Section 5, I authorize the Vermont Higher Education Investment Plan (VHEIP) to debit my bank account and to deposit such funds into my Plan Account. I authorize the financial institution holding the bank account to debit without responsibility for the accuracy of the transaction. I further agree that neither VHEIP nor its agents will be liable for any loss, liability, cost or expense for acting upon these instructions, except to the extent required by applicable law.

John A Sample

Sept. 30, 2009

Signature of Account Owner

Date

I will retain a copy of this *Account Application*, the *Disclosure Booklets* and the *Participation Agreements* (contained in the *Disclosure Booklets*) with my records.

Mail this form to:

Vermont Higher Education Investment Plan (VHEIP)
P.O. Box 8101
Boston, MA 02266-8101

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