





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

**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(s) into the Investment Options 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 from another QTP**, 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	\$									
<b>Total Indirect Rollover Amount</b>	\$									

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.

**Automatic Contribution Plan (ACP)** *(Minimum \$25 for each Investment Option)*

You may select the Automatic Contribution Plan (ACP) to automatically transfer funds from your bank account to the Plan. You must provide all requested information in the boxes below and you must provide your *Banking Information* in Section 5 of this form to initiate ACP, which can take up to 10 business days.

## 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.

<b>Type of Account</b> <i>(check one):</i> <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
<b>Account Number:</b>	<b>Routing Number:</b>
<b>Name(s) on Account:</b> <i>The Entity name must appear on the bank account.</i>	
<b>Bank Name:</b>	<b>Telephone Number:</b>

**Attach your pre-printed voided bank check, or  
pre-printed deposit slip here, to help the Plan obtain your  
proper bank account information.**

**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 <small>(Minimum \$25 each)</small>					
Managed Allocation Option	\$			,		. 0 0
Diversified Equity Option (1974)	\$			,		. 0 0
Principal Plus Interest Option (1056)	\$			,		. 0 0
Equity Index Option (2003)	\$			,		. 0 0
Balanced Option (2002)	\$			,		. 0 0
Fixed Income Option (2004)	\$			,		. 0 0
<b>Total Contribution Amount</b>	\$			,		. 0 0

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

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

<input type="checkbox"/> Bi-weekly	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly
------------------------------------	----------------------------------	------------------------------------

- ✓ **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 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 type="checkbox"/> 20th	<input type="checkbox"/> Other _____
------------------------------	-------------------------------	--------------------------------------

**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.)*

- |  |                                 |                                   |  |  |  |
|--|---------------------------------|-----------------------------------|--|--|--|
| <input type="checkbox"/> Direct Mail           | <input type="checkbox"/> E-mail | <input type="checkbox"/> Employer | <input type="checkbox"/> TIAA-CREF         | <input type="checkbox"/> Colleague     | <input type="checkbox"/> Other               |
| <input type="checkbox"/> Television Commercial | <input type="checkbox"/> Radio  | <input type="checkbox"/> Print Ad | <input type="checkbox"/> Financial Advisor | <input type="checkbox"/> Family/Friend | <input type="checkbox"/> Plan Representative |

**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** (An Authorized Representative 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 an Entity Account* (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 on 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).
- If I am opening a trust account, I certify that the trust continues to be in effect and that the named trustees have not been replaced.
- If I am opening a 501(c)(3) organization Account, I certify that the letter of memorandum from the Internal Revenue Service indicating that the entity is an organization described in Section 501(c)(3) of the Internal Revenue Code continues to be in effect, and that the named individuals have not been replaced.
- 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 *Participation Agreement* and the *Disclosure Booklet* 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.

Signature of Authorized Representative of Entity

Date

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

### Documentary Evidence Requirements for Opening New Entity Accounts

To help the government fight the funding of terrorism and money laundering activities, the following documentary evidence must be provided along with this *Account Application*. These documents are required to open and Account and to establish the identity of the entity Account Owner.

Type of Entity	Documentary Evidence
<b>Corporation</b>	▪ Certified Articles of Incorporation or a government issued business license.
<b>Trust</b>	▪ Copy of the first and last pages of the Trust Instrument and the Certificate of Incumbency
<b>Partnership</b>	▪ Copy of the Partnership Agreement
<b>Limited Liability Corporation (LLC)</b>	▪ Copy of the LLC Agreement
<b>Estate</b>	▪ Certified copy of the court order establishing the estate.
<b>Non-Profit Organization under IRC Section 501 (c) (3)</b>	▪ Copy of the letter or memorandum from the Internal Revenue Service indicating that the entity is an organization described under IRC Section 501(c)(3).

You may also be required to provide additional substantiation to open and transact business in this Account. For more information, please refer to the *List of Approved Documents for Substantiation by Entity Account Owners* that appears on the following page.



**Mail this form to:**  
 Vermont Higher Education Investment Plan (VHEIP)  
 P.O. Box 8101  
 Boston, MA 02266-8101



## List of Approved Documents for Substantiation by Entity Account Owners

Substantiation is required from an entity Account Owner when opening a Plan Account or when conducting a transaction for that Account. Such documentation must include the following:

- the legal status of the entity;
- authorization by the entity to open the Account or conduct the transaction; and
- authorization by the entity for the signer of the form to open the Account or conduct the transaction.

The same document may provide substantiation of all of the three required elements.

The documents set forth below meet these substantiation requirements and must be original or certified documents, dated no more than 60 days prior to receipt by the Plan.

1. A corporate by-law extract or corporate resolution certified by an officer of the corporation (other than an individual authorized thereby to act as signer for the corporation's Account), with raised seal if in use by the corporation;
2. A certificate signed by the owner of a sole proprietorship;
3. A certificate signed by a general partner of a partnership (other than an individual authorized by the certificate to act as signer for the partnership's Account);
4. A certificate signed by an officer of a limited liability company, other company or association (other than an individual authorized by the certificate to act as signer for the Account of the limited liability company, other company or association);
5. A certificate signed by the chief executive officer of a state or local government agency;
6. A certified copy of a court order establishing an estate and naming a legal representative of the estate that is authorized to act as a signer of the Account of the estate;
7. A certificate signed by the trustee of a trust, a court order, or a certified copy of the portion(s) of a trust instrument, that confirms the creation of the trust and the identity of the trustee, and provides authorization for the trustee to act as a signer for the Account of the trust;
8. A letter or memorandum from the Internal Revenue Service indicating that the entity is an organization described in Section 501(c)(3) of the Internal Revenue Code;
9. An original memorandum exhibiting the appropriate letterhead and containing the holographic signature of any one of the following: (a) the chief executive officer of a corporation or limited liability company; (b) the general partner of a partnership; (c) the owner of a sole proprietorship; or (d) the chief executive officer of a state or local government agency; or
10. If the entity Account Owner is unable to provide substantiation in any of the foregoing forms, the entity Account Owner may propose an alternate form of substantiation to the Plan administrator's designee for consideration. The Plan administrator's designee must review the alternate form of substantiation for authenticity and completeness and must accept or reject it.
  - ***If judged authentic and complete***, the Plan administrator's designee must act on the alternate form of substantiation within 30 business days of so determining.
  - ***If judged inauthentic or incomplete***, the Plan administrator's designee must notify the Account Owner of the rejection of the alternate form of substantiation and set forth the reason for such determination in writing within 30 business days of so determining.

**Please retain a copy of this notice with your records.**