Refund Request Form

TEXAS TUITION PROMISE FUND®
A Prepaid Plan as Smart as You Are

Instructions

This form should only be used to request a refund of some or all of your unused Tuition Units or to transfer the cancellation value to another Texas Tuition Promise Fund (TTPF) account.

If you want to redeem Tuition Units at a Texas public college or university, submit a **Benefits Authorization Form** at **https://access.texastuitionpromise.com/login**.

If you want to transfer the Transfer Value of Tuition Units to a Texas private college or university, out-of-state college or university, career school, registered apprenticeship program, or medical or dental school, submit a **Transfer Value Authorization Form** at **https://access.texastuitionpromise.com/login**.

If you want to transfer the Transfer Value of Tuition Units to a Texas College Savings Plan® account, use the **Change of Trustee/Rollover Form** available at **TexasTuitionPromiseFund.com/forms-literature/**. For a direct rollover to another 529 Plan, initiate an incoming rollover request with the other 529 Plan.

Visit **TexasTuitionPromiseFund.com** for more information. Forms can be downloaded from our website, or you can request a form by contacting a Customer Service Representative at **800-445-GRAD (4723), option #5,** Monday through Friday from 8am to 6pm Central Time.

Information About Refunds

- Only the Purchaser may request a refund or transfer.
- Refund checks are payable to the Purchaser (unless UGMA/UTMA account).
- No more than two refunds in a rolling 12-month period (most recent 12 months—not reset at school year or calendar year).
- Any net earnings or losses accrue until the business day the Plan Manager processes the Refund Request Form.
- Refunds are typically made within seven (7) to ten (10) business days after receiving a properly completed and signed Refund Request Form, along with any required documentation.
- See the **Plan Description and Master Agreement** for details on how refunds are calculated, limitations on refunds, and tax treatment.
- If the Texas Match the Promise Foundation℠ has awarded your beneficiary a matching scholarship or tuition award, a nonqualified withdrawal can reduce or forfeit that scholarship or award.
- You and your tax advisor should also review IRS Publication 970 and IRS notices related to Section 529. It is your responsibility, for tax purposes, to plan the timing of your refund, and to maintain records that prove any applicable exception to federal taxes or the 10% tax penalty.
- To roll over funds from your TTPF account to an ABLE account, you will need to request a Voluntary Refund and remit payment to the ABLE program (an indirect rollover).

Section I. | Account Information

Texas Tuition Promise Fund Account Number _____

Name of Purchaser (First, middle, last, including suffix) _____

Purchaser Last 4 of SSN or Taxpayer ID Number _____

Primary Telephone Number _____

Beneficiary Last 4 of SSN or Taxpayer ID Number _____

Name of Beneficiary (First, middle, last, including suffix) _____

Section II. | Reason for Refund (See page 5 for more information)

Choose one:

- ◯ Voluntary Refund
- ◯ Voluntary Refund (I will do an indirect rollover to my ABLE account)
- ◯ Transfer my Refund to TTPF Account Number _____
- ◯ Death of Beneficiary (attach copy of death certificate)
- ◯ Disability of Beneficiary (complete Section V. Disability Certification on this form)
- ◯ Scholarship (attach copy of fee bill showing the number of hours enrolled, the tuition and required fee charges, and amounts credited by scholarship or grant; or attach a copy of scholarship documents such as award letters)
- ◯ Beneficiary Received Admission to U.S. Military Academy (attach offer of admission or evidence of enrollment)
- ◯ Beneficiary Graduated from College
- ◯ Other: _____

Section III. | Number of Tuition Units to Be Refunded (See page 5 for more information)

Choose one:

◯ **Full Refund** of all remaining Tuition Units to close the account, **OR**

◯ **Partial Refund. Please specify *only one* of the following for partial refunds only:**

#_____ number of Tuition Units that you want refunded, **OR**

$_____ dollar amount that you want refunded.

Note: Installment accounts are eligible for partial refund only if the account is paid in full. If you would like information on downgrading or converting your installment contract to a Pay-As-You-Go account, please contact our office. If you request an amount that would cause the account balance to fall below one Tuition Unit, your request will be treated as a request to close and refund the entire account.

If you are requesting a full or partial refund in order to do an indirect rollover of funds to an ABLE account, please make sure that the amount of the rollover will not exceed the ABLE program's annual contribution limit. You will have 60 days from the date of the TTPF refund check to complete the rollover. You may either endorse the TTPF refund check and send it to the ABLE program along with the program's rollover form or deposit the TTPF refund check in your personal checking or savings account and remit payment payable to the ABLE program. For information about rolling over funds from TTPF to Texas ABLE, please see our website at **TexasABLE.org**.

Section IV. | Signature

If you do not know the current refund value of your TTPF account, you can find it on the customer portal at **access.texastuitionpromise.com** under the Benefits tab and selecting the FAFSA option, or by calling Customer Service at 800-445-GRAD (4723), option #5.

If your refund is equal to or greater than $100,000, a Signature Guarantee is required.

If your refund is less than $100,000, a Notary Stamp is required.

Section A. (COMPLETE SECTION A IF REFUND AMOUNT IS $100,000 OR MORE)

A signature guarantee is a warranty by a participant in a Securities Transfer Association Signature Guarantee Program that the signature is genuine and that the person signing is competent and authorized to sign. Many domestic banks or trust companies, credit unions, brokers, dealers, national securities exchanges, registered securities associations, clearing agencies or savings associations participate in such programs.

Your signature(s) must correspond in every particular, without alteration, with your name(s) as printed on the current account registration.

I confirm that I am the Purchaser of the account listed above and want a refund issued to me or transferred to another TTPF account and certify that the information I have provided is true, complete and accurate. I acknowledge that I have read, understand and agree to the terms in the Plan Description and Master Agreement. I acknowledge that a nonqualified withdrawal could reduce or forfeit any matching scholarship or tuition awards that my beneficiary has received from the Texas Match the Promise Foundation℠.

I understand that the Texas Tuition Promise Fund® (TTPF) will pay the Refund Value or Reduced Refund Value of my Tuition Units as calculated on the day the Plan Manager processes payment, up to the amount of available Tuition Units, or fewer if specified above. I understand the refund will typically take one week but could take longer. I confirm that I have attached any required documentation.

X _____ _____

Signature of Purchaser | Date

Acknowledgment of signature by a notary public is NOT acceptable if you are requesting a refund of $100,000 or more. A signature guarantee ink stamp must be affixed below with appropriate signature, title and date.

Affix medallion stamp here for refunds of $100,000 or more:

_____ _____

Guarantee's First Name, Middle Initial, Last Name and Title | Name of the Guarantor Institution

X _____ _____

Signature Guarantee | Date

The guarantee must appear with the printed name, title and signature of an officer and the name of the guarantor institution.
A NOTARY PUBLIC STAMP OR SEAL IS NOT ACCEPTABLE FOR REFUNDS OF $100,000 OR MORE.

Section B. (COMPLETE SECTION B IF REFUND AMOUNT IS LESS THAN $100,000)

I confirm that I am the Purchaser of the TTPF account listed above and that I am requesting 1) a partial or complete refund of my TTPF account or 2) a transfer to another TTPF account and I certify that the information I have provided is true, complete and accurate. I acknowledge that I have read, understand and agree to the terms in the Plan Description and Master Agreement. I acknowledge that a nonqualified withdrawal could reduce or forfeit any matching scholarship or tuition awards that my beneficiary has received from the Texas Match the Promise Foundation℠.

I understand that the Texas Tuition Promise Fund® (TTPF) will pay the Refund Value or Reduced Refund Value of my Tuition Units as calculated on the day the Plan Manager processes payment, up to the amount of available Tuition Units, or fewer if specified above. I understand the refund will typically take one week but could take longer. I confirm that I have attached any required documentation.

X _____ _____

Signature of Purchaser | Date

Notary Public Details:

Affix notary public seal here for refund amounts less than $100,000:

_____

Notary Public's First Name, Middle Initial, Last Name

X _____ _____

Notary Public Signature | Date

Section V. | Disability Certification

Definition of Disability: Section 72(m)(7) of the Internal Revenue Code provides that an individual shall be considered to be disabled if he or she is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long continued and indefinite duration.

Section A.

This section is to be **completed by the Beneficiary** or his/her legal representative if the Beneficiary is a minor or is unable to complete this section due to his or her disability. **This section does NOT need to be completed** if you are requesting a full or partial refund in order to do an indirect rollover to an ABLE program account.

Name of Beneficiary (First, middle, last, including suffix) _____ Beneficiary Last 4 of SSN or Taxpayer ID Number _____

Street Address _____

City _____ State _____ Zip _____

( ) _____
Primary Telephone Number

I certify that I have read and understand the definition of disability above and that I meet the criteria of having a disability. I further certify that I have read and understand and agree with Section B of this form.

X _____ Date _____
Beneficiary's or Legal Representative's Signature

Legal Relationship, if not Beneficiary _____

Section B.

This section is to be **completed by the Certifying Physician**. As the Certifying Physician, you are being asked to complete and sign this form to certify that the Beneficiary is disabled per the above definition. You may complete this form for the Beneficiary only if you are a doctor of medicine or a doctor of osteopathy and are legally authorized to practice in a state of the United States. Sign the certification only if the Beneficiary's condition meets the above definition of total and permanent disability.

Name of Physician (First, middle, last, including suffix) _____

Street Address _____

City _____ State _____ Zip _____

( ) _____
Business Phone

Is the Beneficiary unable to attend any post-secondary (college level) educational institution because he or she is disabled per the above definition?

◯ Yes ◯ No

Physician Certification of Beneficiary's Disability:

I am a (check one) ◯ Doctor of Medicine ◯ Doctor of Osteopathy

I am legally authorized to practice in the state of _____

and my professional license number issued by the state is _____

I hereby certify that the information contained in Section B of Section V is, to the best of my knowledge and belief, true and correct.

X _____ Date _____
Physician Signature

Section VI. | Where to Send the Form

Return this form and any other required documents by:

Uploading to:
access.texastuitionpromise.com/login

Or Mailing to:
Texas Tuition Promise Fund
P.O. Box 44305
Jacksonville, FL 32231-4305

Section VII. | Reason for the Refund

No specific reason is required, but the reason is important if your Tuition Units do not meet the Three-Year Holding Period. Please choose in Section II on page 1 the reason that you are requesting a refund. Please note that in many cases, you will need to attach documentation to support your request in order for it to be processed. Forms received without proper supporting documents will not be processed. If you do not have a specific reason, choose Voluntary Refund.

Please do not send originals because the Plan will not return any documents to you. And, be sure to keep documents for tax purposes.

Section VIII. | Amount of Refund Based on Number of Tuition Units Refunded

Please choose in Section III on page 2 a full refund of all remaining Tuition Units to close the account, the number of Tuition Units that you want refunded, or specify a dollar amount that you want refunded and we will determine the resulting number of Tuition Units to be refunded. If you request a refund of more Tuition Units than you have available, we will refund 100% of your available Tuition Units less any fees due to the Plan. In no event will we refund more Tuition Units than you have available or a dollar amount that would exceed the refund value of the total Tuition Units you have available. Any refund request that would cause the account balance to fall below one Tuition Unit will be treated as a request to close and refund the entire account.

- Whether you receive Refund Value or Reduced Refund Value will depend on (1) whether the Three-Year Holding Period has been met and (2) if the Three-Year Holding Period has not been met, the reason you are requesting a refund.
- For Tuition Units that are mature (meet the Three-Year Holding Period), TTPF will pay the greater of the Refund Value or the Reduced Refund Value.
- For Tuition Units that are not yet mature (do not meet the Three-Year Holding Period), TTPF will pay the Reduced Refund Value, unless one of the exceptions described below applies.
- If one of the following exceptions applies, and you provide the required documentation, TTPF will pay the Refund Value, even if the Tuition Units have not yet matured (not met the Three-Year Holding Period):
    1. Beneficiary is deceased or disabled,
    2. Beneficiary receives a scholarship, or
    3. Beneficiary is admitted to U.S. Military Academy.
- **To check the status of your Tuition Units, including whether the Three-Year Holding Period has been met, log in to your account at TexasTuitionPromiseFund.com, and click on Benefits Information, or call 800-445-GRAD (4723), option #5,** Monday through Friday from 8am to 6pm Central Time.
- See the Plan Description and Master Agreement for details on the calculation of refunds and the Three-Year Holding Period. The Agreement is available online at **TexasTuitionPromiseFund.com/content/tips-tools/forms-materials**.
- If the number of Tuition Units refunded includes both mature Tuition Units (have met the Three-Year Holding Period) and Tuition Units that are not yet mature (have not met the Three-Year Holding Period), TTPF will pay Refund Value for the mature Tuition Units and Reduced Refund Value for Tuition Units that are not yet mature (unless one of the above exceptions applies). Tuition Units are refunded based on the earliest purchase date with the oldest Tuition Units refunded first.

The Texas Tuition Promise Fund® ("Plan") is administered by the Texas Prepaid Higher Education Tuition Board ("Board"). Orion Advisor Solutions, Inc. is the manager of the Plan, which is maintained by Catalis Regulatory and Compliance, LLC, who is not affiliated with Orion. The Plan and the Board do not provide legal, financial, or tax advice and you should consult a legal, financial, or tax advisor before participating.

Non-residents of Texas should consider whether their home state, or the beneficiary's home state, offers its residents any tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for participants in that state's plan.

Participation in the Plan does not guarantee admission to or graduation from any college or university. Only the purchaser may direct redemptions, withdrawals, changes in beneficiary, or other contract changes.

You may lose money by participating in the Plan. No part of a contract is a deposit or obligation of, or is guaranteed or insured by, the Board, the state of Texas, or any agency or agent thereof. The contracts have not been registered with or approved by the SEC or any state. Purchasers should carefully consider the risks, fees, charges, and expenses associated with contracts, including Plan termination and reduced Transfer or Refund Value. Transfer Value applies to redemptions at Texas private colleges and universities, out-of-state colleges and universities, medical and dental schools, career schools, and registered apprenticeship programs and is the lesser of: (1) the costs the units would cover at a Texas public college or university; or (2) the original purchase price of the units plus or minus the Plan's net investment earnings or losses on that amount. The Plan Description and Master Agreement contain this and other information about the Plan and may be obtained by visiting TexasTuitionPromiseFund.com or calling 800-445-GRAD (4723), option 5. Purchasers should read the Plan Description and Master Agreement, and all other Plan documents carefully before purchasing a contract.

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