UGMA/UTMA Form

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

Instructions

Please use this Form along with a completed Application to establish a Uniform Gift to Minors Act (UGMA) or Uniform Transfer to Minors Act (UTMA) Account. Please note that Texas Tuition Promise Fund® ("TTPF") accounts can be opened only during specific enrollment periods. Please visit our website for enrollment period dates.

Forms are available on our website at **TexasTuitionPromiseFund.com/tips-tools/forms-materials/**, or by calling a Customer Service Representative at **800-445-GRAD (4723), option #5**, Monday through Friday from 8am to 6pm Central Time.

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 I. | Purchaser Information

Please enter the Purchaser information below:

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

Last 4 of SSN or Taxpayer ID Number

Date of birth (mm/dd/yyyy)

Relationship to Minor

◯ Male ◯ Female

Section II. | Custodian Acknowledgement

As Custodian of the Texas Tuition Promise Fund ("TTPF") account, I understand and acknowledge that the following will apply:

- ◯ Any and all payments to this TTPF account will be considered UGMA/UTMA funds (custodial funds) and become an asset of the Beneficiary.
- ◯ If I desire to purchase units that are not UGMA/UTMA payments in a TTPF account, a separate TTPF contract must be established with such funds.
- ◯ I understand that as Custodian of a UGMA/UTMA account:
  - ◯ I am not the owner of the account, rather, I hold the account as Custodian for the Beneficiary.
  - ◯ I may not change the Beneficiary.
  - ◯ If I cancel the account, I personally will not receive a refund. Rather, a refund will be issued to the Beneficiary in order to comply with the intent of the UGMA/UTMA's creation and provide for proper taxing of any earnings.
  - ◯ It is my responsibility to refrain from exercising certain rights under the TTPF contract in order to maintain the UGMA/UTMA qualified status.
  - ◯ It is my responsibility to notify the program when the custodianship terminates (the minor reaches the age of majority) at which time the Beneficiary becomes the account Purchaser.
  - ◯ At the age of majority, the Beneficiary will own the contract and will have all of the rights of the contract Purchaser even if I fail to notify the Plan of custodianship termination.
  - ◯ Maintaining UGMA/UTMA status of the TTPF contract is my responsibility as the Custodian of the account, and I hereby release TTPF from any liability for any loss of UGMA/UTMA qualified status due to the purchase, servicing, cancellation or exercise of the rights under the TTPF contract.
  - ◯ Every situation is unique and TTPF does not give tax advice, nor does TTPF endorse the use of UGMA/UTMA assets to fund a TTPF contract.
  - ◯ I understand and acknowledge that TTPF highly recommends that I speak to a professional tax advisor before liquidating and/or purchasing the UGMA/UTMA account in a TTPF contract.

Section III. | Minor Beneficiary Information

The minor is the Beneficiary and must be a Texas resident or the parent must be the one establishing the account and a Texas resident, and must have a valid Social Security Number or Taxpayer Identification Number.

Beneficiary Name (First, middle, last including suffix)

Last 4 of SSN or Taxpayer ID Number

Date of birth (mm/dd/yyyy)

○ Male ○ Female

Section IV. | Account Agreement and Signature

I certify that the information I have provided with respect to the Purchaser's Texas Tuition Promise Fund account is true, complete, and correct. I have read, agree and understood all of the above statements and agree to comply with them. I have read and agree to the terms set forth in the Plan Description and Master Agreement.

X

Signature of Custodian

Date

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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