College Savings Plan Rollover Form

Important information about this form:

- Fill out this form to make a rollover from another 529 College Savings account, a UTMA/UGMA Account*, Coverdell Education Savings Account or qualified U.S. Savings Bond.
- Do not use this form to change the Beneficiary of an Embark account, instead use the **Change of Beneficiary Form.**
- If you need to open an account, sign up online at www.embarksavings.com or submit an **Enrollment Form** along with this form.
- The Account Owner must remain the same. If you would like to change the Account Owner, please do so on the other 529 College Savings account before completing this form.
- For **direct rollovers** from other 529 College Savings accounts into your Embark account, you must have the information available for your other 529 College Savings accounts. The funds will be sent directly to your Embark account by the Plan Manager for the other 529 college savings account. The other 529 College Savings account might also require a Medallion Signature Guarantee (**Step 8**).
- For **indirect rollovers** from a 529 College Savings account, you must deposit the amount you withdrew from the other 529 College Savings account within 60 days of opening a new Embark account or the monies may be subject to tax penalties.
- You can only make one rollover for this Beneficiary's account once every 12 months.
- There's a $400,000 maximum account balance for Embark accounts.
- A notarization acknowledgement is required for an entity account or an account for which the individual completing the form is acting in a legal capacity as a representative of the Account Owner (**Step 7**).
- Please type or print clearly in capital letters, and use black ink. Please use a paperclip, do not staple pages together.

Need help?
Give us a call Monday – Friday from 6am – 5pm PT at **1-866-772-8464**

Individuals with speech or hearing disabilities may dial 711 to access Telecommunications Relay Service (TRS) from a telephone or TTY.

Mail the form to:
Embark
P.O. Box 534440
Pittsburgh, PA 15253-4440

Overnight Mail:
Embark
Attention: 534440
1350 Penn Avenue, Suite 102
Pittsburgh, PA 15222

* Uniform Gift to Minors Act (UGMA)/Uniform Transfer to Minors Act (UTMA)

1 Account information

This is the account you're rolling assets into.

Please submit an **Enrollment Form** with this form if you are opening a new account.

_____

Name of Account Owner (First and last)

__ __ __ – __ __ – __ __ __ __

Account Owner's Social Security or Taxpayer Identification Number

__ __ __ __ __ __ __ __ __ __ __ __ __

Account number
(Your account number may be 12 or 13 digits)

2 Rollover type

Select the type of rollover you want to make and follow the assigned steps.

◯ **Direct rollover** – Roll over assets directly from another 529 College Savings account into an Embark account. (Complete Step 3, 5, and possibly 8 if a Medallion Signature Guarantee is required by the other 529 College Savings Plan Manager)

◯ **Indirect rollover** – Deposit assets that have been withdrawn from another 529 College Savings account, UGMA/UTMA account, Coverdell Education Savings Account or qualified U.S. Savings Bond into the new Embark account. (Complete Step 4, and 5)

3 Direct Rollover information

Only complete this step if you're making a direct rollover.

This is the other 529 College Savings account you're rolling assets from.

Is the Beneficiary the same for both the other 529 account and the Embark account?

◯ Yes

◯ No, and I certify that the new Beneficiary listed above meets the permitted family member designation in Section 529 (includes biological and step parents, aunts, uncles, siblings, children, first cousins, nieces and nephews; parents, siblings, children, nieces and nephews by marriage; legally adopted children; and half-brothers or half-sisters) of the Beneficiary.

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Who should we contact?

We need the following information for Account Owner in case there are any questions about the account:

_____

Contact name (First and last)

__ __ __ – __ __ __ – __ __ __ __

Telephone number

Other 529 College Savings Plan information

_____

College Savings Plan name

__ __

529 Plan State Sponsor (2-character state abbreviation)

_____

Other 529 College Savings account number

Other Plan Manager's address

_____ _____

Street address 1 **Street address 2**

_____ _____ __ __ __ __ __ – __ __ __ __

City **State** **ZIP Code**

_____

Name of Account Owner (First and last)

__ __ __ – __ __ – __ __ __ __

Account Owner's Social Security or Taxpayer Identification Number

If you need to change the Account Owner, please make the change with the other 529 College Savings plan before completing this form.

_____

Email address associated with other 529 College Savings account

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__ __ __ – __ __ __ – __ __ __ __

Telephone number

_____

Name of Beneficiary (First and last)

__ __ __ – __ __ – __ __ __ __

Beneficiary's Social Security or Taxpayer Identification Number

Instructions for the other 529 College Savings Plan

A **Source of funds:**

These instructions will be used by the other 529 College Savings Plan Manager. To add more investment portfolios, please include a separate page with this form.

_____ ◯ Full balance $ __ __ __ , __ __ __ . __ __

Investment portfolio name ◯ Partial amount **Amount**

_____ ◯ Full balance $ __ __ __ , __ __ __ . __ __

Investment portfolio name ◯ Partial amount **Amount**

_____ ◯ Full balance $ __ __ __ , __ __ __ . __ __

Investment portfolio name ◯ Partial amount **Amount**

B **What's the total?**

This should be the sum of the portfolios listed in **Step 3A** above.

$ __ __ __ , __ __ __ . __ __

Full rollover amount
(There's a $400,000 maximum account balance)*

* Rollovers that would cause the Embark account to exceed the $400,000 maximum account balance will be rejected in their entirety.

4 Indirect Rollover information

Only complete this step if you're making an indirect rollover.

A **What is the source of the funds for this indirect rollover?**

- ◯ Another 529 College Savings Account
  The assets from the other 529 College Savings account must be deposited within 60 days of withdrawal. Please provide the information below and submit a copy of the most recent quarterly statement from the other 529 College Savings account along with your check and this form.

- ◯ Proceeds from the withdrawal of a UGMA/UTMA account
  Provide the information below and submit an account statement with these amounts along with your check and this form.

- ◯ Proceeds from the withdrawal of a Coverdell Education Savings Account (Coverdell ESA)
  Provide the information below and submit an account statement with these amounts along with your check and this form.

- ◯ Proceeds from the withdrawal of a qualified U.S. Savings Bond
  Provide the breakdown of cost basis and earnings below and submit a Form 1099 with these amounts along with your check and this form.

B **Rollover details:**

$ ___ ___ ___ , ___ ___ ___ . ___ ___
Principal of the rollover

$ ___ ___ ___ , ___ ___ ___ . ___ ___
Earnings of the rollover

C **Tell us what's on the check:**

Make the check payable to Embark.

$ ___ ___ ___ , ___ ___ ___ . ___ ___
Full amount of the rollover
(There's a $400,000 maximum account balance)*

* Rollovers that would cause the Embark account to exceed the $400,000 maximum account balance will be rejected in their entirety.

5 Rollover contribution information

Provide instructions to Embark for how to invest the rollover amount provided in either **Step 3** or **Step 4**.

For a full list of all the portfolio options, please go online to www.embarksavings.com or see the **Plan Disclosure Booklet** for important information about the investment options before making a decision.

Please clearly print the portfolio name, code and amount you'd like to contribute below. Reference the **Portfolio Options Appendix** at the end of this form for a list of all portfolio names and codes.

Code	Portfolio name	Percent
__ __ __ __ __	_____	__ __ __%
__ __ __ __ __	_____	__ __ __%
__ __ __ __ __	_____	__ __ __%
__ __ __ __ __	_____	__ __ __%
__ __ __ __ __	_____	__ __ __%

Total = 100%

6 Sign the form

By signing this, you're agreeing to these statements:

- I confirm that I received, understand, consent, and agree to all the terms and conditions of the Embark **Plan Disclosure Booklet** as they relate to this rollover request.
- If I'm making a direct rollover, I authorize the other 529 College Savings Plan Manager, or its designee, to roll over assets into the Embark account according to these instructions.
- I certify that this is the only rollover for this Beneficiary's 529 College Savings account in the last 12 months.
- I certify that if rolling over assets to my Embark account for a new Beneficiary, they qualify as a "Member of the Family."
- If this is an indirect rollover from another 529 College Savings account, the request was made within 60 days of withdrawal.
- I understand that I cannot make additional contributions when the fair market value of my Embark account exceeds $400,000.
- I understand that if this is an indirect rollover, the Account Owner of the account from which assets are being withdrawn, is responsible for providing the Embark account with a statement that certifies the breakdown of the assets being rolled over. I further understand that until such statement is provided, Embark will treat the entire rollover as earnings.
- I understand that a rollover that doesn't meet the above conditions may result in the earning portion of the deposit being considered a non-qualified withdrawal subject to federal income tax and an additional 10% federal tax, and may be subject to state or local income tax.
- I certify that the above is, to the best of my knowledge, accurate data regarding the rollover of all 529 College Savings Plan account assets in the referenced account. I further certify that I have signing authority over both the Embark account and the account from which assets are being rolled over.

Signature of Account Owner/Custodian/Authorized Representative of Entity

Date (mm/dd/yyyy)

7 Notarization acknowledgement

Keep in mind that:

- You're providing the following information as underwritten certification that your signature is genuine.
- You cannot guarantee your own signature. You may be required to provide proof of your authority to act on behalf of the Account.
- A notarization acknowledgement is required for an entity account or an account for which the individual completing the form is acting in a legal capacity as a representative of the Account Owner.

Only sign if you are in the presence of a notary public or other officer providing notarization.

The undersigned has read the foregoing in its entirety before signing. IN WITNESS WHEREOF, I have hereunto

set my hand this _____ day of _____ , 20 _____ .
Day (#) Month Year

_____
Signature of Beneficiary or Authorized Legal Representative

State of Oregon, County of _____

This instrument was acknowledged before me

☐ physical presence ☐ online notarization

on _____
Date (mm/dd/yyyy)

by _____
Name of person (First and last)

My term expires: _____
Date (mm/dd/yyyy)

Notary Public (Seal)

_____
Signature of Notary Public

8 Medallion Signature Guarantee

Keep in mind that:

- You're providing the following information as underwritten certification that your signature is genuine.
- You can get a Medallion Signature Guarantee from an authorized officer of a bank, broker, or other qualified financial institution. A notary public doesn't qualify, and you cannot guarantee your own signature. You may be required to provide proof of your authority to act on behalf of the Embark account.
- **Only sign if you are in the presence of an authorized officer providing the Medallion Signature Guarantee.**

I certify that the information provided herein is true and complete in all respects, and that I have read and understand, consent, and agree to all the terms and conditions of the **Plan Disclosure Booklet**.

Have the Authorized Officer stamp here

Signature of Account Owner/Custodian/Authorized Representative of Entity

Signature Guarantor

Title

Name of Institution

Date (mm/dd/yyyy)

Appendix – Embark Portfolio Options

For descriptions and details about all of these portfolio options, please go online to www.embarksavings.com or see the Plan Disclosure Booklet for important information including descriptions, details, and risks about the investment options before making a decision.

College Enrollment Year

Code	Portfolio Name
ORC45	Enrollment Year 2045
ORC44	Enrollment Year 2044
ORC43	Enrollment Year 2043
ORC42	Enrollment Year 2042
ORC41	Enrollment Year 2041
ORC40	Enrollment Year 2040
ORC39	Enrollment Year 2039
ORC38	Enrollment Year 2038
ORC37	Enrollment Year 2037
ORC36	Enrollment Year 2036
ORC35	Enrollment Year 2035
ORC34	Enrollment Year 2034
ORC33	Enrollment Year 2033
ORC32	Enrollment Year 2032
ORC31	Enrollment Year 2031
ORC30	Enrollment Year 2030
ORC29	Enrollment Year 2029
ORC28	Enrollment Year 2028
ORC27	Enrollment Year 2027
ORC26	Enrollment Year 2026
ORC25	Enrollment Year 2025
ORC24	Enrollment Year 2024
ORC23	Enrollment Year 2023
ORC22	Enrollment Year 2022
ORC21	Enrollment Year 2021

Static Portfolios

Code	Portfolio Name
ORCCO	Target Risk – Conservative
ORCMO	Target Risk – Moderate
ORCAG	Target Risk – Aggressive
ORCDU	Diversified U.S. Equity
ORCDI	Diversified International Equity
ORCDF	Diversified Fixed Income
ORCIN	Diversified Inflation Protection
ORCBI	Balanced Index
ORCSC	Social Choice Balanced
ORCSF	Short-Term Fixed Income Index
ORCUE	U.S. Equity Index
ORCIE	International Equity Index
ORCFI	Fixed Income Index
ORCXX	FDIC-Insured Option

The investment information on this page has been provided by Sellwood Investment Partners, the investment advisor for Embark. Before you make a decision, review the Plan Disclosure Booklet to learn about the important details and risks of each investment option.