Michigan Education Savings Program

Account Application for an Entity Account

Use this form to open a new Program Account
by a Trust, Estate or 501(c)(3) Organization

Questions? Call toll-free 1-877-861-MESP (1-877-861-6377),
Monday through Friday, 8:00 a.m. – 10:00 p.m. ET
P.O. Box 30361, Lansing, MI 48909-7861
Visit www.misaves.com

Instructions

- Read the *Disclosure Booklet*, *Participation Agreement for an Entity Account* (contained in the *Disclosure Booklet*), along with the enclosed *Documentary Evidence Requirements for Opening New Entity Accounts* and *List of Approved Documents for Substantiation by Entity Accounts* carefully before completing this form.
- You can select as many Investment Options as you desire and you can invest future contributions into any Investment Option offered by the Program, 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 Program form, by calling the Program or by visiting *www.misaves.com* and clicking on *Account Forms*.
- Print in capital letters with blue or black ink, sign and date this form, then mail it to the Program 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 information we need, we may not be able to open an Account or effect any transactions for you.

1 Entity Account Owner Information *(You must provide all requested information or the Account cannot be opened.)*

Entity Account Owners are required to provide substantiation to open an Account, as described in the documents that accompany this *Account Application*.

Type of Entity *(check one)*

- ☐ Trust or Estate (Foreign Trusts not eligible.)
- ☐ Internal Revenue Code Section IRC §501(c)(3) Organization

Type of Account *(check one)*

- ☐ Entity Account for Named Beneficiary
- ☐ Qualified Scholarship Account for Named Beneficiary
- ☐ Qualified Scholarship Account for Unnamed Beneficiary (only permitted for an IRC §501(c)(3) Organization)

Entity Name

Principal Place of Business or Local Office Address (This must be a street address – a P.O. Box is not acceptable.)

City, State, Zip

Mailing Address, if different from above address

Mailing Address City, State, Zip

_ _ _ - _ _ - _ _ _ _

Social Security Number or Taxpayer Identification Number

_ _ _ - _ _ _ - _ _ _ _

Day Telephone Number

_ _ _ - _ _ _ - _ _ _ _

Evening Telephone Number

Relationship to Beneficiary (optional)

E-mail Address (optional)

2 Authorized Representatives *(You must provide all requested information.)*

An entity Account Owner must designate one or more authorized representative(s) to act on its behalf and each must have a Social Security Number or Taxpayer Identification Number. Up to two authorized representatives can be listed below and an additional page can be attached, if needed.

Authorized Representative, or Trustee, Information - 1

Authorized Representative Name (First, MI, Last, Suffix)

Title or Position

- - / /

Social Security Number or Taxpayer Identification Number *Gender (M/F)* *Date of Birth (month/day/year)*

- -

Day Telephone Number

Authorized Representative, or Trustee, Information - 2

Authorized Representative Name (First, MI, Last, Suffix)

Title or Position

- - / /

Social Security Number or Taxpayer Identification Number *Gender (M/F)* *Date of Birth (month/day/year)*

- -

Day Telephone Number

3 Beneficiary 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. You must name a Beneficiary for all accounts, except for Qualified Scholarship Accounts opened by an IRC § 501(c)(3) that will name a Beneficiary in the future. You must provide a residential address for the Beneficiary or this Account cannot be opened.

Name (First, MI, Last, Suffix)

- - / /

Social Security Number or Taxpayer Identification Number *Gender (M/F)* *Date of Birth (month/day/year)*

☐ ***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.)

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

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 contribution(s).
- ✓ Call 1-877-861-6377 for assistance, if needed.

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

Deposit my Initial Contribution(s) in:	Contribution Amounts *(See minimums below.)*
Conservative Age Based Allocation Option	$, .
Moderate Age Based Allocation Option	$, .
Aggressive Age Based Allocation Option	$, .
Principal Plus Interest Option (1934)	$, .
100% Equity Option (1933)	$, .
Balanced Option (2190)	$, .
100% Fixed Income Option (2191)	$, .
Total Contribution Amount	$, .

☐ ***Check or Electronic Funds Transfer (EFT)*** ***(Minimum $25 per investment option)***

You may open your account by check or by EFT.

- ***To invest by check,*** make check(s) payable to the *Michigan Education Savings Program.* Contributions are permitted by personal checks, bank drafts, teller's checks, money orders and checks issued by a financial institution or brokerage account payable to the Account Owner and endorsed over to the Program by the Account Owner, and third-party personal checks up to $10,000 endorsed over to the Program by the Account Owner.
- ***To invest by EFT***, check this box, indicate the amount of your initial contribution into the selected Investment Options above and provide your *Banking Information* in Section 5 of this form. It may take up to 10 days to initiate this option.

☐ ***Rollovers under I.R.C. § 529*** ***(Minimum $25 per investment option)***

You may open your account through a direct rollover from another Qualified Tuition Program (QTP), or through an indirect rollover from another QTP, from a Coverdell Education Savings Account (Education IRA) or from the redemption of qualified U.S. Savings Bonds.

- ***To make a direct rollover,*** you must submit a *Rollover Form* along with this *Account Application*.
- ***To make an indirect rollover,*** your rollover check must be payable to the *Michigan Education Savings Program* and must be received within 60 days of the date of withdrawal from the other program or account. 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 per investment option)***

You may select the Automatic Contribution Plan (ACP) to have funds automatically transferred from your bank account to the Program. 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.

✓ **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 *(Minimum $25 each)*
Conservative Age Based Allocation Option	$, .
Moderate Age Based Allocation Option	$, .
Aggressive Age Based Allocation Option	$, .
Principal Plus Interest Option (1934)	$, .
100% Equity Option (1933)	$, .
Balanced Option (2190)	$, .
100% Fixed Income Option (2191)	$, .
Total Contribution Amount	$, .

✓ **Select the frequency of your contributions.**
If none selected, then your bank withdrawals will occur monthly.

☐ Bi-weekly	☐ Monthly	☐ 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.

☐ Every Month (or →)	☐ Jan.	☐ Feb.	☐ Mar.
	☐ Apr.	☐ May.	☐ Jun.
	☐ Jul.	☐ Aug.	☐ Sep.
	☐ Oct.	☐ Nov.	☐ 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.

☐ 5th	☐ 20th	☐ Other __________

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. Attach a pre-printed voided check or pre-printed deposit slip where indicated on this form. It may take up to 10 days to initiate these options.

By signing this *Account Application*, you authorize the *Michigan Education Savings Program* to debit your bank account and to deposit such funds into your Program Account. You authorize the financial institution holding the bank account to debit without responsibility for the accuracy of the transaction. You further agree that neither *Michigan Education Savings Program* 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.

Electronic Purchase Option

You can make subsequent contributions by telephone from the bank account listed below if you check this box.

☐ *Yes, I elect the Electronic Purchase Option.*

Type of Account *(check one):*	☐ Checking ☐ Savings
Account Number:	
Name(s) on Account *(The Entity name must appear on the bank account.)*	
Bank Name:	***Telephone Number:***

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

6 Optional Information

This information will not be disclosed in a way that personally identifies you and you are not required to complete this Section to open an Account in the Program. See *Notice of TIAA-CREF Privacy Policy* in the *Disclosure Booklet.*

How did you hear about the Michigan Education Savings Program? *(Check one or more.)*

☐ Direct Mail ☐ E-mail ☐ Employer ☐ TIAA-CREF ☐ Colleague ☐ Other

☐ Television Commercial ☐ Radio ☐ Print Ad ☐ Financial Advisor ☐ Family/ Friend ☐ Program Representative

What aspect of the Michigan Education Savings Program 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 Michigan Education Savings Program?

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

7 Signature and Certification *(An Authorized Representative must sign this section or this Account will not be opened.)*

By signing below, I am agreeing on behalf of the entity named in Section 1 to 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 herein incorporated 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 and I authorize the Program to open this Account based on this information.
- I understand that at any time the value of any Account(s) to which I make contributions 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 understand that Program 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.
- I have received, read and understand the *Disclosure Booklet*, including the *Participation Agreement*.
- If I have enclosed a check for an indirect rollover, I also certify that this amount was withdrawn from another QTP, Coverdell Education Savings Account or from the redemption of qualified U.S. Savings Bonds 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.

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.

Michigan Education Savings Program

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 your *Account Application* and is required to establish the identity of the entity Account Owner upon opening an Account.

Type of Entity	Documentary Evidence
Trust	▪ Copy of the first and last pages of the Trust Instrument and the Certificate of Incumbency
Estate	▪ Certified copy of the court order establishing the estate.
Non-Profit Organization under IRC Section 501 (c)(3)	▪ 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).

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

Mailing Address:

Michigan Education Savings Program
P.O. Box 30361
Lansing, MI 48909-7861

TIAA CREF
FINANCIAL SERVICES FOR THE GREATER GOOD™

Program Administration by TIAA-CREF Tuition Financing, Inc.
Distributed by Teachers Personal Investors Services, Inc.
and TIAA-CREF Individual & Institutional Services, LLC

Michigan Education Savings Program

List of Approved Documents for Substantiation by Entity Account Owners

Substantiation is required from an entity Account Owner when opening a Program 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 have been approved by the Board to meet these substantiation requirements and must be original or certified documents, dated no more than 60 days prior to receipt by the Program.

1. 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;
2. 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;
3. 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;
4. An original memorandum exhibiting the appropriate letterhead and containing the holographic signature of the officer of the organization; or
5. 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 Program administrator's designee for consideration. The Program 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 Program administrator's designee must act on the alternate form of substantiation within 30 business days of so determining.
   - ***If judged inauthentic or incomplete*****,** the Program 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 making such determination.

Please retain a copy of this notice with your records.