



Withdrawal Request Form

You can also request a withdrawal online at BrightDirections.com

Return this Form to:

Bright Directions College Savings Program
P.O. Box 82623
Lincoln, NE 68501

Overnight Mail:

Bright Directions College Savings Program
1248 O Street, Suite 200
Lincoln, NE 68508

If you have questions, please call us at **866.722.7283**, Monday–Friday, 7 a.m. to 6 p.m. (Central).

1. Current Account Information

Account Number: _____

Account Owner Legal Name (First, Middle, Last): _____

Daytime Phone Number: _____

Beneficiary Legal Name (First, M.I., Last): _____

Beneficiary Social Security Number or Taxpayer Identification Number: _____

2. Type of Withdrawal (Please check only one box)

See the Program Disclosure Statement for a general explanation of Qualified and Non-Qualified Withdrawals and possible tax and penalty considerations. Consult your tax advisor, the IRS, or Illinois Department of Revenue.

Qualified Withdrawal

IRS Publication 970 defines qualified education expenses as follows: These are expenses related to enrollment or attendance at an eligible educational institution. As shown in the following list, to be qualified, some of the expenses must be required by the institution and some must be incurred by students who are enrolled at least half-time.

1. The following expenses must be required for enrollment or attendance of a Designated Beneficiary at an eligible educational institution.

- a. Tuition and fees.
- b. Books, supplies, and equipment.

2. Expenses for special needs services needed by a special needs beneficiary must be incurred in connection with enrollment or attendance at an eligible educational institution.

3. Expenses for room and board must be incurred by students who are enrolled at least half-time. The expense for room and board qualifies only to the extent that it is not more than the greater of the following two amounts.

- a. The allowance for room and board, as determined by the eligible educational institution, that was included in the cost of attendance (for federal financial aid purposes) for a particular academic period and living arrangement of the student.
- b. The actual amount charged if the student is residing in housing owned or operated by the eligible educational institution.

You will need to contact the eligible educational institution for qualified room and board costs.

4. The purchase of computer or peripheral equipment, computer software, or Internet access and related services if it is to be used primarily by the beneficiary during any of the years the beneficiary is enrolled at an eligible educational institution. (This does not include expenses for computer software for sports, games, or hobbies unless the software is predominately educational in nature.)

Non-Qualified Withdrawal

The withdrawal will not be used for the qualified higher education expenses of the designated Beneficiary.

NOTE: The earnings portion of a Non-Qualified Withdrawal is subject to federal and state income tax, as well as an additional 10% federal penalty tax, and the recapture of any previous Illinois tax deductions taken for the contribution portion of the withdrawal.

Taxable Distribution due to: (Check Box A, B, C, or D)

- A. Death of the Beneficiary
- B. Disability of the Beneficiary
- C. Beneficiary's Attendance at a United States Military Academy
- D. Scholarship Awarded to the Beneficiary

3. Amount of Withdrawal

Total Account Balance Total Account Balance and Close Account

Partial Liquidation: (Check Box A or B)

A. Partial Liquidation in the Amount of \$ _____

(This withdrawal amount will be liquidated pro-rata based on the current balances in my Account)

B. Partial Liquidation from Specific Individual Fund Portfolios

529 Portfolio	Dollar Amount
_____	\$ _____
_____	\$ _____
Total Withdrawal Amount: \$ _____	

4. Payment Instructions (Check box A or B)

A. Check Payable to: (Check one)

Account Owner (check sent to the address on record):

Proceeds of this withdrawal will be used at an institution of higher education: (Check one)

Yes Name of College/University: _____ City, State: _____

No

Beneficiary – A check payable to the Designated Beneficiary listed in Section 1 will be mailed to the following address:

Street Address: _____

City, State, Zip: _____

College/University (please attach copy of invoice or billing statement from institution)

Name of College/University: _____

Department or Office: _____

Street Address: _____

City, State, Zip: _____

Student ID Number: _____

4. **Payment Instructions** (continued from previous page)

B. Electronic Funds Transfer: (Check one)

To Account Owner's Bank Account on File

Bank Name: _____

Bank Account Number: _____

To Account Owner's Bank Account Not on File with Bright Directions (complete below bank information)

- Please have your signature Medallion-guaranteed in Section 6.

Name(s) on Bank Account: _____

If the bank account is a joint account, please list the 529 account owner.

Account Type: Checking Savings

- This bank account will be linked to your Bright Directions College Savings Program Account for telephone and website purchase and redemption/ withdrawal transactions.

Your Name	1234
Pay to the order of	Date
Sample	\$ <input type="text"/> Dollars
Bank Name and Address	
Memo	
:123456789:	34568:

TAPE YOUR PREPRINTED VOIDED CHECK OR SAVINGS ACCOUNT DEPOSIT SLIP HERE.

NOTE: Distributions to a Beneficiary or Institution of Higher Education for the benefit of the Beneficiary will be reported on IRS Form 1099-Q under the Social Security Number or Taxpayer Identification Number of the Beneficiary. All other distributions will be reported under the Social Security Number or Taxpayer Identification Number of the Account Owner.

5. **Authorization**

I understand that the tax treatment of a withdrawal needs to be coordinated with the American Opportunity and Lifetime Learning Credits, the Tuition and Fees Deduction, Coverdell Education Savings Account distributions, and all other education related benefits. For specific tax guidance, I will consult with my tax professional.

By signing this form, I certify that I am the Account Owner of the Account indicated in Section I and that the information contained on this withdrawal form is true, complete, and correct. I authorize the Program Manager to make this distribution from my Account as indicated. I assume sole responsibility for the tax consequences of the above election and understand that the earnings portion of a Non-Qualified Withdrawal is subject to federal and state income tax, as well as an additional 10% federal penalty tax, and the recapture of any previous Illinois tax deductions taken for the contribution portion of the withdrawal.

By selecting the electronic transfer service in Section 4, I acknowledge that the bank account in Section 4 will be linked to my Bright Directions Account, and I hereby authorize Union Bank and Trust Company to initiate debit and/or credit entries to the bank account indicated above, and the bank indicated above to debit the same amount. I acknowledge that the referenced bank account will be linked to my Bright Directions College Savings Program Account so that I may purchase or sell shares by telephone or online at BrightDirections.com. This authority is to remain in full force and effect until Union Bank and Trust Company has received notification from me of its modification or termination in such time as to afford Union Bank and Trust Company reasonable time to act on it. I understand that if a transaction cannot be made because of insufficient funds or because either account has been closed, this service will be cancelled by Union Bank and Trust Company. I acknowledge that the origination of Automated Clearing House ("ACH") transactions to my account must comply with the provisions of applicable law. I further agree that if my draft is dishonored for any reason, with or without cause, Union Bank and Trust Company will not bear any liability. Union Bank and Trust Company may correct any transaction errors with a debit or credit to my financial institution account and/or my Bright Directions College Savings Program Account. (Please retain a copy of this authorization for your records.)

I understand that it is my responsibility to maintain accurate records as may be required by the IRS to substantiate this distribution for tax purposes.

I acknowledge that, if this form is electronically signed, my electronic signature will have the same legal validity and enforceability as a manually executed signature or handwritten signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Uniform Electronic Transactions Act or any similar state law based on the Uniform Electronic Transactions Act. I acknowledge that any electronic signature

6. Authorization *(continued from previous page)*

must be a certificate-based digital signature, and that any electronically signed form must be accompanied by a digital signature certificate or a digital signature audit trail containing, at a minimum, information regarding the date and time the electronic signature was executed, as well as the following personally identifying information of each signer: the signer's legal name, email address, and internet protocol address. I understand that this form may not be signed using Adobe Acrobat Reader's "Fill & Sign" and "Adobe Sign" features or any other electronic signature method that does not produce an acceptable certificate-based digital signature.

Signature and Date Required	
X _____	_____
Signature of Account Owner, Custodian (UGMA/UTMA Accounts), or Trustee	Date

Print Name Here	

Title (if other than an individual is establishing the Account)	

If the Account Owner is a trust and there is more than one trustee, the additional trustee must sign here.	
X _____	_____
Signature of Co-Trustee	Date

Print Name Here	

7. Medallion Signature Guarantee

Medallion Signature Guarantee is Required if:

- The address of record has changed within 15 days of the withdrawal request.
- The bank account information in Section 4 is not already on file with the Bright Directions College Savings Program.
- The withdrawal request is greater than \$50,000

MEDALLION SIGNATURE GUARANTEE

Note to Guarantor:
Medallion imprints must be fully legible and must not be dated or annotated.

Signature must be stamped with a Medallion Signature Guarantee by a qualified financial institution, such as a commercial bank, savings and loan, U.S. stock broker and security dealer, or credit union, that is participating in an approved Medallion Signature Guarantee program.

(A NOTARY PUBLIC CANNOT PROVIDE A SIGNATURE GUARANTEE)

**Northern Trust
Securities, Inc.**
DISTRIBUTOR

 **Michael W. Frerichs**
ILLINOIS STATE TREASURER
Trustee & Administrator

UBT
Union Bank & Trust
Program Manager