



Distribution Authorization Form

- Complete this form to request a full or partial Qualified or Non-Qualified Distribution from your Montana Family Education Savings Program Bank Plan (Bank Plan). The earnings portion of a Non-Qualified Distribution from your Account may be subject to Federal income tax and the Distribution Tax (as defined in the Disclosure Statement) as well as state and local income taxes. If you are a Montana taxpayer, you may also be subject to a recapture tax on Non-Qualified Distributions. See the MFESP Disclosure Statement (Disclosure Statement) for more information. For IRS and Montana tax purposes, please keep a copy of this completed form for your records as well as any receipts, invoices or other documents that substantiate Qualified Distributions. We are required to file IRS Form 1099-Q annually if you take a distribution from your Account.
- Please allow up to 30 days for processing requests for early CD redemption(s) and up to ten (10) business days for Savings Account distributions received in good order.
- If the address to which you've requested the distribution be sent has changed, or if you have changed your banking information in the last fifteen (15) calendar days, your distribution will be held until this waiting period has been satisfied.

NOTE: Distributions from your Account prior to the Maturity Date of the CD in which your Account is invested may result in Early Withdrawal Penalties as described in the Disclosure Statement. For CollegeSure CDs with an original maturity date on or after July 31, 2026, that CD will be accelerated to mature on July 31, 2025. You may withdraw all or part of your CollegeSure CD prior to July 31, 2025 and will not incur any early redemption penalty. Regardless of your maturity date, or accelerated maturity date, the funds in your account will automatically be transferred to the CollegeSure Honors Savings Account if you do not take a distribution of your funds as of July 31, 2025. In Fall 2025, any remaining funds in your Account will be transferred to an investment option in Achieve Montana, Montana's 529 savings plan. You can learn more about Achieve Montana at achievemontana.com.

As always, you have several choices for the funds in your Account if you do not intend to take a Qualified Distribution:

- You can transfer your funds to an Achieve Montana account prior to the automatic transfer scheduled for Fall 2025. Complete a Rollover Form available at www.achievemontana.com to complete this process.
- Rollover your funds to a 529 plan sponsored by another state. For Montana taxpayers, a recapture of previously taken income tax deductions may apply to a rollover to a 529 plan sponsored by another state.
- Take a Non-Qualified Distribution from your Account. A Non-Qualified Distribution is subject to federal tax and a 10% federal tax penalty as well as possible state and local taxes. For Montana taxpayers, a recapture of previously taken income tax deductions will apply to a Non-Qualified Distribution.

Please see the Disclosure Statement for additional information and consult with your tax or financial advisor regarding a distribution from your Account. Capitalized terms not otherwise defined have the meanings defined in the Disclosure Statement. Forms can be downloaded from our website at www.collegesavings.com/montana, or you can call us to order any form—or request assistance in completing this form—at **1.800.888.2723**, Monday through Friday, from 9 a.m. to 6 p.m. Eastern time.

Please Complete, Sign and Mail or Fax all pages.

College Savings Bank
 Montana Family Education Savings Program Bank Plan
 2515 McKinney Ave, Suite 1100,
 Dallas, TX 75201
 Attn: Operations

Fax: 214.481.1289

1. Account Information

Account Number

Telephone Number

Email

Account Owner or Custodian First Name

MI

Last Name

Social Security Number

Joint Account Owner First Name

MI

Last Name

Social Security Number

Beneficiary's First Name

MI

Last Name

Social Security Number

2. Withdrawal Information

If you do not withdraw the entire balance in your Account, all remaining funds will be transferred to or remain in, as applicable, the CollegeSure Honors Savings Account.

Account Type(s)	CD at Maturity	Distribution Amount
CollegeSure Honors Savings Savings Account #:	<input type="checkbox"/> Yes <input type="checkbox"/> No*	<input type="checkbox"/> Entire Balance <input type="checkbox"/> Other \$ _____
CollegeSure® CD Account #:	<input type="checkbox"/> Yes <input type="checkbox"/> No*	<input type="checkbox"/> Entire Balance <input type="checkbox"/> Other \$ _____
Original maturity date on or before July 31, 2025		
Accelerated CollegeSure® CD Account #:	<input type="checkbox"/> Yes <input type="checkbox"/> No*	<input type="checkbox"/> Entire Balance <input type="checkbox"/> Other \$ _____
Original maturity date on or after July 31, 2026		

Select Distribution Type (Required if requesting an EFT or Check Payment)

This request will not be processed unless one of the distribution types are selected. See the Disclosure Statement for more information.

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Qualified**

A qualified distribution is used to pay qualified higher education expenses for the beneficiary of the account. This generally includes tuition, fees, room and board, and the cost of books, school supplies and equipment required for enrollment or attendance of the beneficiary at an eligible educational institution. Earnings portion of the distribution is not subject to federal income tax.

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Non-qualified

Funds used for expenses other than Qualified Expenses are subject to the 10% IRS Non-Qualified Distribution Penalty on any earnings. In addition, the earnings portion of the distribution is includable in computing the federal taxable income for the distributee. For Montana taxpayers, a recapture of previously taken income tax deductions will apply to a Non-Qualified Distribution.

To avoid possible federal and/or state tax penalties, we recommend distributions be used in the same calendar year that expenses are paid.

* Distributions from your Account prior to the Maturity Date of the CD in which your Account is invested may result in Early Withdrawal Penalties as described in the Disclosure Statement

** The IRS and the Montana Department of Revenue may require you to prove that your distribution is for qualified higher education expenses. Consult the IRS or your tax advisor for current documentation requirements.

3. Distribution Method

Check payment: Check(s) will be made payable to the Account Owner(s), Beneficiary or Educational Institution, and mailed to the address on file for the Account Owner(s). Checks will not be mailed directly to the school.

- ☐ Make check payable to Account Owner(s)
- ☐ Make check payable to Beneficiary
- ☐ Make check payable to Educational Institution _____
for account of (FAO) Designated Beneficiary. *Name of Educational Institution*

Electronic Funds Transfer (EFT) payment: Transfer funds to another Domestic (U.S.) financial institution payable to the following recipient. Note: An Electronic Funds Transfer can only be made to the Account Owner or Beneficiary on record.

- ☐ Make transfer payable to the Account Owner(s)
- ☐ Make transfer payable to Beneficiary

Bank Account Information: Please provide bank account information requested below. We suggest you confirm the bank's ability to accept these transactions and inquire about any bank fees.

Financial Institution Name

Bank Account Owner(s)

☐ Savings Account

☐ Checking account

Bank Account Number (up to 16-digits)

9-digit Bank ABA Routing Number

4. Reinvestment Option

Please complete this section **only** if you are redeeming your CD prior to the July 31, 2025 maturity. If you do not specify a reinvestment amount at maturity, the default actions outlined in the Disclosure Statement will apply.

Account Type(s)	Reinvestment Amount
CollegeSure Honors Savings Account:	<div><input type="checkbox"/> Entire Balance</div> <div><input type="checkbox"/> Other \$ _____</div>
<p>Note: In Fall 2025, all remaining assets in CollegeSure Honors Savings Accounts will transition to an investment option in Achieve Montana, Montana's Education Savings Plan.</p> <p>Please note that federal law limits exchanges between investment options in a 529 plan to twice each calendar year, and/or exchanges associated with a beneficiary change. Because the Fall 2025 transition is an investment change initiated by the Bank Plan, it will not be considered one of your twice-annual investment exchanges.</p>	

5. Signatures

If the Account is an UGMA/UTMA, the Custodian should sign above and write "custodian" after his/her name. Signatures are matched against the signature provided on the original Enrollment Form. If any signature does not match and/or a signature was not provided at enrollment, a signature guarantee is required. If a signature guarantee is required, do not sign below until you are in the presence of an authorized officer of a bank, broker, or other qualified financial institution. The guaranteeing institution is financially responsible if the signature is not genuine. A notary public cannot provide a signature guarantee, nor can you guarantee your own signature. The lack of a required signature guarantee could delay this distribution.

I certify that I have read and understand, consent and agree to all terms and conditions of the Disclosure Statement and understand the rules and regulations governing distributions from my Montana Family Education Savings Program Bank Plan Account. I also certify that the information set forth on this form is complete and correct and that the Taxpayer Identification Number or Social Security Number(s) set forth on this form is/are correct. I understand that distributions from my Account prior to the Maturity Date of the CD in which my Account is invested may result in Early Withdrawal Penalties as described in the Disclosure Statement.

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Signature of Account Owner or Custodian	Date
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Signature of Joint Account Owner	Date
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Signature Guarantee for Account Owner or Custodian

Signature Guarantee for Joint Account Owner
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