



# Withdrawal Request Form

You can also request a withdrawal online at [NEST529.com](http://NEST529.com)

**Return this Form to:**

NEST Direct 529  
P.O. Box 83529  
Lincoln, NE 68501-3529

**Overnight Mail:**

NEST Direct 529  
1248 O Street, Suite 200  
Lincoln, NE 68508

If you have questions, please call us at **888.993.3746**, Monday–Friday, 7 a.m. to 7 p.m. (CT).

**1.**

## Account Information

Account Number: \_\_\_\_\_

Account Owner Name (First, M.I., Last): \_\_\_\_\_

Account Owner Social Security Number or Taxpayer Identification Number: \_\_\_\_\_

Mobile Phone Number: \_\_\_\_\_

Beneficiary Name (First, M.I., Last): \_\_\_\_\_

Beneficiary Social Security Number or Taxpayer Identification Number: \_\_\_\_\_

**2.**

## Type of Withdrawal

Qualified withdrawals are generally free from federal income tax and penalties. Federal Qualified Withdrawals include a Beneficiary's tuition, fees, books, supplies, equipment, and room and board (if enrolled at least half-time) at an Eligible Educational Institution, as well as Apprenticeship Program Expenses, K-12 Tuition Expenses, and Qualified Education Loan Payments.

However, if you are a **Nebraska taxpayer**, withdrawals for K-12 Tuition Expenses and the (direct or indirect) rollover of assets to an out-of-state 529 qualified tuition program or ABLE program are **non-qualified**.

If your withdrawal is not qualified under Federal law, the earnings portion of the withdrawal is subject to federal and state income tax and a 10% federal penalty tax, and Nebraska may recapture any claimed Nebraska state income tax deduction. If your withdrawal is qualified under Federal law but **not** qualified under Nebraska law, the earnings portion of your withdrawal may be included in your gross income for Nebraska state income tax purposes and the withdrawal may result in the recapture of a previously claimed Nebraska state income tax deduction.

Please review the Program Disclosure Statement and/or consult your tax or investment advisor for more information.

**Please only check one box: A or B**

- A. Qualified Withdrawal**
- B. Non-Qualified Withdrawal**

### 3. Amount of Withdrawal

- Total balance in Account
- Total balance in Account, discontinue my automatic investment plan, and close Account.
- Partial liquidation (Check box A or B)
  - A. Partial liquidation in the amount of \$ \_\_\_\_\_ (This amount will be liquidated pro-rata based on the current balances in my Account.)
  - B. Partial liquidation from specific Investment Options

529 Investment Option	Dollar Amount
	\$
	\$
	\$
	\$
<b>Total Withdrawal Amount:</b>	\$

### 4. Payment Instructions (Check box A or B)

- A. Check payable to: (Check one)
  - Account Owner (check sent to the address on record)
  - Beneficiary A check payable to the Beneficiary listed in Section 1 will be mailed to the following address:  
Street Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_
  - College/University (may not be payable to an elementary or secondary school)  
Name of Institution: \_\_\_\_\_  
Department or Office: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Student ID Number: \_\_\_\_\_
- 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 the NEST Direct College Savings Plan (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 NEST Direct College Savings Plan Account for telephone and website purchase and redemption/withdrawal transactions.

Your Name	1234
Pay to the order of	
Sample	
Bank Name and Address	
Memorandum	
:123456789:	34568:

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

NOTE: Distributions to a Beneficiary or Eligible Educational Institution 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. Signature

By signing below, I certify that I am the Account Owner of the Account indicated in Section 1 and that the information contained on this Withdrawal Request 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 Federal Non-Qualified Withdrawal is subject to federal and state income tax, as well as an additional 10% federal penalty tax, and the potential recapture of any previous Nebraska 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 NEST Direct College Savings Plan 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 NEST Direct College Savings Plan Account so that I may purchase or sell shares by telephone or online at NEST529.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 may be cancelled by Union Bank and Trust Company in its sole discretion. 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 and its affiliates, 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 NEST Direct College Savings Plan Account. (Please retain a copy of this authorization for your records.)

For a Uniform Gifts to Minors Act (UGMA) and Uniform Transfers to Minors Act (UTMA) Account, I certify that I am the custodian of the Account and that this withdrawal is authorized under the UGMA/UTMA.

For a trust account, I certify that I am the trustee of the Account, have authority to request a withdrawal, and this withdrawal is authorized under the trust instrument.

I understand that the Internal Revenue Service permits only one rollover for the same beneficiary in a 12-month period. I acknowledge an indirect rollover can have adverse tax implications if improperly handled.

**If a Medallion Signature Guarantee is required, please wait to sign until you are in the presence of your financial advisor, bank officer, or official who will submit the document for or provide the Medallion Signature Guarantee.**

### 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)



**UBT**  
Union Bank & Trust  
Program Manager

Nebraska Educational Savings Plan Trust, Issuer. Nebraska State Treasurer, Trustee. Nebraska Investment Council, Investment Oversight. Union Bank and Trust Company, Program Manager.

## 6. Medallion Signature Guarantee

### **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 NEST Direct College Savings Plan.
- 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)