



Minnesota College Savings Plan

Account Application for a Minor Trust Account

Use this form to open a new Plan Account by a Custodian under UGMA/UTMA * or a Trustee under a Minor Trust Agreement

Questions? Call toll-free 1-877-338-4646
P.O. Box 55134 Boston, MA 02205-5134
Visit www.mnsaves.org

Instructions

- Read the *Disclosure Booklet* and *Participation Agreement for a Minor Trust Account* (contained in the *Disclosure Booklet*) carefully before completing this form.
- Complete this form if you are a custodian under the Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA), or if you are a trustee naming a minor as the trust beneficiary. Read the *Important Information about Minor Trust Accounts* 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 Plan, 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 Plan form, by calling the Plan or by visiting www.mnsaves.org and clicking on *Account Forms*.
- Print in capital letters with blue or black ink, sign and date the form, then mail it to the Plan 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 Custodian, or Trustee, Information (You must provide all requested information.)

The Custodian, or Trustee, must reside in the United States and must have a Social Security Number or Taxpayer Identification Number. You must provide a residential address or this Account cannot be opened.

- Check this box if you are opening a Minor Trust account pursuant to a Trust instrument that names the minor as the Trust beneficiary. If so, you must also submit a copy of the first and last pages of the Trust document and a certificate of incumbency with this Account Application before an Account may be opened in the Plan.**

J O H N A S A M P L E

Name (First, MI, Last, Suffix)

1 2 5 M A I N S T R E E T

Residential Street Address (This must be a street address - a P.O. Box is not acceptable under the U.S. Patriot Act.)

A N Y T O W N M N 1 2 3 4 5

City, State, Zip

Mailing Address, complete only if different from above

City, State, Zip

0 1 2 - 3 4 - 5 6 7 8

Social Security Number or Taxpayer Identification Number

M

Gender (M/F)

0 1 - 1 5 - 1 9 6 5

Date of Birth (mm-dd-yyyy)

6 1 2 - 5 5 5 - 1 2 3 4

Home Telephone Number

6 1 2 - 5 5 5 - 5 6 7 8

Business Telephone Number

F A T H E R

Relationship to Beneficiary (optional)

J S A M P L E @ C A B L E . N E T

E-mail Address (Provide this information to receive periodic eNewsletters and updates from the Plan.)

* Uniform Gifts to Minors Act (UGMA) and Uniform Transfer to Minors Act (UTMA)

2 Minor (Beneficiary) Information (You must provide all requested information.)

The Beneficiary must be a person, who may reside outside the United States, and must have a Social Security Number or Taxpayer Identification Number. You must provide a residential address or this Account cannot be opened.

A N N E M S A M P L E

Name (First, MI, Last, Suffix)

7 8 9 - 1 2 - 3 4 5 6

Social Security Number or Taxpayer Identification Number

F

Gender (M/F)

0 6 - 3 0 - 2 0 0 1

Date of Birth (mm-dd-yyyy)

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 under the U.S. Patriot Act.)

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

3 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 1-877-338-4646 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, Automatic Contribution Plan (ACP) or Payroll Deduction, as described below and in the *Disclosure Booklet*.

NOTE: If you allocate your initial contribution to the Guaranteed Option, transfers made at a later date (including transfers where there is a change of the Beneficiary) from the Guaranteed Option to the Money Market Option will not be permitted.

Deposit my Initial Contribution(s) in:	Contribution Amounts <small>(Minimum \$25 each)</small>									
Managed Allocation Option	\$		3	,	0	0	0	.	0	0
100% Equity Option (1918)	\$		1	,	0	0	0	.	0	0
Balanced Option (2300)	\$,				.		
100% Fixed Income Option (2301)	\$,				.		
Money Market Option (2302)	\$,				.		
Guaranteed Option (1917)	\$		1	,	0	0	0	.	0	0
Total Contribution Amount	\$		5	,	0	0	0	.	0	0

Check

(Minimum \$25 per investment option)

Indicate the amount of your initial contribution amount(s) into the selected Investment Option(s) above and enclose your contribution check(s) with this *Account Application*. Make check(s) payable to the *Minnesota College Savings Plan*. Contributions are permitted by personal checks, (excluding starter checks) bank drafts, teller's checks and checks issued by a financial institution or brokerage account payable to the Account Owner and endorsed to the Plan by the Account Owner, and third-party personal checks up to \$10,000 endorsed to the Plan by the Account Owner. Checks must be drawn on a U.S. banking institution and must be payable in U.S. dollars.

Electronic Funds Transfer (EFT)

(Minimum \$25 per investment option)

Indicate the amount of your initial contribution amount(s) into the selected Investment Option(s) above. Provide your Banking Information in Section 4 of this form.

Rollovers under I.R.C. § 529

(Minimum \$25 per investment option)

Indicate the amount of your rollover from another Qualified Tuition Program (QTP) or from a Coverdell Education Savings Account (Education IRA). Unless the Plan 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.

- **To make a direct rollover from another QTP**, submit a *Rollover Form* along with this *Account Application*.
- **To make an indirect rollover**, submit a rollover check along with this *Account Application*. The check must be received within 60 days of the date of withdrawal from the other program or account. You may provide the breakdown below or you may submit a statement from your former Program along with this form.

Contribution Amount	\$		1	,	5	0	0	.	0	0
Earnings Amount	\$,	5	0	0	.	0	0
Total Indirect Rollover Amount	\$		2	,	0	0	0	.	0	0

Automatic Contribution Plan (ACP)

(Minimum \$25 per investment option)

Indicate the amount of your initial and/or subsequent Automatic Contribution Plan (ACP) contribution, which will automatically be transferred from your bank account into the Plan. Provide your banking information in Section 4 of this form.

Payroll Deduction

(Minimum \$15 per Investment Option)

You may open your account through payroll deduction only if your employer offers payroll deduction and you submit the appropriate *Payroll Deduction Form* along with this *Account Application*.

Note: This option is only available if your employer agrees to offer payroll deduction and is able to make contributions by Automated Clearing House Funds (ACH). If your employer cannot make contribution via ACH, you may want to consider establishing an Automatic Contribution Plan (ACP) to make recurring payments directly from your bank account.

4 Banking Information

Provide banking information here if you chose to make your initial investment through Electronic Funds Transfer (EFT) or the Automatic Contribution Plan (ACP), or if you elect to make subsequent contributions through the Electronic Purchase Option or the Automatic Contribution Plan (ACP). Separate withdrawals from your bank account will be made for each Investment Option you have selected. It may take up to ten days to initiate these options.

Type of Account (check one):		<input checked="" type="checkbox"/> Checking
		<input type="checkbox"/> Savings
Account Number: 012-987654	Routing Number: 0123456789	
Name(s) on Account (The Custodian or Beneficiary name must appear on the bank account.) John A Sample and Mary J Sample		
Bank Name: Citizens Savings	Telephone Number: 612-555-3952	

Electronic Purchase Option

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

Yes, I elect the Electronic Purchase Option.

Automatic Contribution Plan (ACP)

You can make pre-scheduled, recurring contributions directly from your bank account through the Automatic Contribution Plan (ACP) if you provide the required information here.

- ✓ **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 in:	ACP Contribution Amounts											
	(\$25 minimum per Option)											
Managed Allocation Option	\$,	3	0	0	.	0	0
100% Equity Option (1918)	\$,	1	0	0	.	0	0
Balanced Option (2300)	\$,				.	0	0
100% Fixed Income Option (2301)	\$,				.	0	0
Money Market Option (2302)	\$,				.	0	0
Guaranteed Option (1917)	\$,	1	0	0	.	0	0
Total Contribution Amount	\$,	5	0	0	.	0	0

- ✓ **Select the frequency of your contributions.**

If none selected, then your bank withdrawals will occur monthly.

<input type="checkbox"/> Bi-weekly	<input checked="" type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly
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- ✓ **Select the month(s) of your contributions.**

If none selected and your frequency is quarterly, then your bank withdrawals will occur every calendar quarter.

<input checked="" type="checkbox"/> Every Month (or →)	<input type="checkbox"/> Jan.	<input type="checkbox"/> Feb.	<input type="checkbox"/> Mar.
	<input type="checkbox"/> Apr.	<input type="checkbox"/> May.	<input type="checkbox"/> Jun.
	<input type="checkbox"/> Jul.	<input type="checkbox"/> Aug.	<input type="checkbox"/> Sep.
	<input type="checkbox"/> Oct.	<input type="checkbox"/> Nov.	<input type="checkbox"/> 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.

<input type="checkbox"/> 5th	<input checked="" type="checkbox"/> 20th	<input type="checkbox"/> Other _____
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Attach your pre-printed voided bank check, or pre-printed deposit slip here, to help the Plan obtain your proper bank account information.

5 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 Plan. See *Notice of TIAA-CREF Privacy Policy* and *Notice of Privacy Policy for the Minnesota College Savings Plan* in the *Disclosure Booklet*.

How did you hear about the Minnesota College Savings Plan? (Check one or more.)

- Direct Mail E-mail Employer TIAA-CREF Web site Colleague Other
 Television Commercial Radio Print Ad Financial Advisor Family/Friend Plan Representative

What is your total family income?

- Less than \$25,000 \$25,001 - \$50,000 \$50,001 - \$75,000 \$75,001 - \$100,000
 \$100,001 - \$150,000 \$150,001 - \$200,000 Over \$200,000

What aspect of the Minnesota College Savings Plan 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 Minnesota College Savings Plan?

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

6 Signature and Certification (The Custodian, or Trustee, must sign this section or this Account will not be opened.)

By signing below, I am agreeing to terms and conditions set forth below and in 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 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.
- I also certify this Account is authorized under, is established and will be maintained by me pursuant to the Uniform Gifts to Minors Act (UGMA) or the Uniform Transfers to Minors Act (UTMA), or under a Trust naming a minor as the beneficiary, which may substantially restricts the use of Trust assets.
- If I am opening an Account in the Plan pursuant to a Trust instrument that names the minor as the Trust beneficiary and designates me as one of the Trustees, I certify the Trust continues to be in effect and that the named trustees have not been replaced.
- If I have enclosed a check for an indirect rollover, I also certify this amount was withdrawn from another Qualified Tuition Program or Coverdell Education Savings Account 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.
- If I have provided Banking Information in Section 4, I authorize the *Minnesota College Savings Plan* to debit my bank account and to deposit such funds into my Plan Account. I authorize the financial institution holding the bank account to debit without responsibility for the accuracy of the transaction. I further agree that neither the *Minnesota College Savings Plan* 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.
- I understand the Plan may from time to time amend the *Participation Agreement* and the *Disclosure Booklet* and I understand and agree I will be subject to the terms of those amendments.
- I have received, read and understand the *Disclosure Booklet*, including the *Participation Agreement*.

John A Sample

Signature of Custodian or Trustee

November 1, 2007

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.

Mail this form to:



FINANCIAL SERVICES
FOR THE GREATER GOOD™

Overnight Mail
Minnesota College Savings Plan
30 Dan Road
Canton, MA 02021-2809

Regular Mail
Minnesota College Savings Plan
P.O. Box 55134
Boston, MA 02205-5134

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

Important Information about Minor Trust Accounts

Laws governing the establishment of Minor Trust Accounts, including the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act (UGMA/UTMA), restrict certain transactions that are available to other types of Accounts in the Plan.

In addition, a trustee of a Trust naming a minor as the beneficiary who opens a Minor Trust Account in the Plan will be subject to all of the same restrictions as a custodian of an UGMA/UTMA. This action is highly unusual and may substantially restrict the use of Trust assets. The trustee of a Trust naming a minor as the beneficiary must also provide a copy of the first and last pages of the Trust document and certification of incumbency along with this *Account Application* before a Minor Trust Account may be opened in the Plan.

Please read the following information carefully and consult a trust attorney or other qualified expert before investing funds in a Minor Trust Account.

Who can open an UGMA/UTMA type of Account in the Plan?

Any custodian of an irrevocable gift to a minor beneficiary under the Uniform Gifts to Minors Act or Uniform Transfer to Minors Act can open an UGMA/UTMA type of Account, which will be referred to as a Minor Trust Account in the Plan.

Who owns the funds in this type of UGMA/UTMA Account in the Plan?

The minor, or Beneficiary, owns all funds in the Account and the custodian, or Account Owner, controls the Account until the minor reaches the age of majority. The custodian can withdraw funds only for the benefit of the Beneficiary. Using the funds to pay for Qualified Higher Educational Expenses of the Beneficiary is appropriate. Once the Beneficiary reaches the age of majority, and upon notification to the Plan Manager and execution of an *Account Application for an Individual Account*, the Beneficiary will become the Account Owner and have full control of the Account.

Can I rollover funds from an existing UGMA/UTMA investment outside the Plan?

You cannot "rollover" UGMA/UTMA funds. You must first withdraw funds from an existing UGMA/UTMA investment, and then invest the proceeds into a Minor Trust Account in the Plan. You should consult your tax advisor regarding any tax or penalty consequences of withdrawing the funds from its existing investment.

Upon receipt, funds will be deposited into a Minor Trust Account as a contribution. Withdrawals will not be subject to federal tax if they are used for Qualified Higher Educational Expenses after the Account has been established. (See the *Disclosure Booklet* for more information.)

What rules and restrictions are placed on an UGMA/UTMA account invested in a Minor Trust Account in the Plan?

- The Account Owner, or Custodian, cannot be changed to anyone other than a successor custodian or the Beneficiary without a court order directing the change.
- A Contingent Account Owner cannot be designated for the Account in the event of the death of the Account Owner.
- The Beneficiary cannot be changed nor can funds be transferred or rolled over to another Account Owner or Beneficiary.
- Non-qualified withdrawals and withdrawals due to the Beneficiary's disability, scholarship award, or attendance at a United States Military Academy, must be used for the benefit of the Beneficiary.
- Although the Custodian is the Account Owner, he/she signs all forms and requests in a representative capacity.
- The Custodian will be required to notify the Plan when the Beneficiary is legally entitled to take control of the Account and become the registered Account Owner.

Do all of the above rules and restrictions on an UGMA/UTMA investment in a Minor Trust Account apply to investment in the Plan by a trustee of a Trust that names a minor as the Trust beneficiary?

Yes. A trustee of a Trust that names a minor as the Trust beneficiary must comply with the rules and restrictions itemized above.

Consult your tax advisor or other qualified expert about the legal and tax consequences of opening a Minor Trust Account before opening an Account in the Plan.