

- ▶ Complete this form to request a full or partial withdrawal from your account to either (1) the account owner, (2) beneficiary, or (3) an Eligible Educational Institution.
- ▶ **Note:** Failure to provide required information may result in a delay of processing your request.
- ▶ Contributions and rollovers by check, automatic contribution plan (ACP), or electronic funds transfer (EFT) may not be collected for **ten (10) calendar days**. Your withdrawal will be processed on the appropriate trade date, but proceeds will not be sent until the funds from your recent contribution have been collected.
- ▶ If you submit this request within **fifteen (15) calendar days** of changing your address, your withdrawal will be processed on the appropriate trade date, but proceeds will be held for **fifteen (15) calendar days** from the date of the change before they are sent to the new address.
- ▶ If the account has been transferred to a new Account Owner, the new Account Owner must be in effect for at least **fifteen (15) calendar** days before a withdrawal can be requested.
- ▶ **Complete a separate form for each account.**
- ▶ **Questions?** Visit [www.vheip.org](http://www.vheip.org) or call us at **1-800-637-5860**.

**IMPORTANT:** The new federal tax act of 2017, effective January 1, 2018, allows withdrawals for qualified K-12 expenses for elementary or secondary public, private, or religious schools. K-12 withdrawals are limited to \$10,000 per student per year and apply to tuition expenses only; withdrawals over \$10,000 will be subject to federal tax. Negative Vermont state income tax consequences may be imposed, including a 10% recapture penalty on amounts withdrawn for K-12 tuition expenses and Vermont may impose tax on the gain realized with respect to the withdrawals. **Please save documentation for all VT 529 fund withdrawals and consult a qualified tax advisor or the Vermont Department of Taxes at [tax.vermont.gov](http://tax.vermont.gov) for federal and state income tax implications. Visit [vheip.org](http://vheip.org) for the latest updates.**

**1. ACCOUNT INFORMATION (This is the current VHEIP account from which you want to withdraw funds.)**

<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	
Account Number (Required)	Account Owner, Custodian, or Entity Name (First, MI, Last, Suffix)	
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Account Owner Last 4 Social Security Number or Taxpayer Identification Number (Required)	Primary Phone Number	Alternate Phone Number
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	
Beneficiary Name (First, MI, Last, Suffix)	Beneficiary Last 4 Social Security Number or Taxpayer Identification Number	

**2. TYPE OF WITHDRAWAL**

Please select one of the following:

**Qualified Withdrawal.** (Please also select the type below)

- To pay Higher Education Expenses.
- Due to a qualified scholarship awarded to the Beneficiary.
- Due to the Beneficiary's attendance at a United States Military Academy.
- Due to the death or disability of the Beneficiary.

**Non-Qualified Withdrawal.**

The withdrawal will not be used to pay for the Beneficiary's qualified higher education institution expenses at an eligible educational institution.

### 3. RECIPIENT AND METHOD OF WITHDRAWAL *(Who will receive the withdrawal and how.)*

Withdrawals paid to the Account Owner by Electronic Funds Transfer (EFT) can be initiated online at **www.vheip.org**.

Please select one of the following:

**Pay to the Account Owner by Check.** (Funds will be issued to the mailing address on record.)

**Pay to the Beneficiary by Check.** (Funds will be issued to the mailing address on record.)

**Pay to an Eligible Educational Institution.**

**Note:** Payments for qualified expenses for a foreign Eligible Educational Institution will be paid directly to the Account Owner.

<input type="text"/>	<input type="text"/>
<b>Name of Eligible Educational Institution</b> <i>(School)</i>	<b>Student ID Number</b>
<input type="text"/>	<input type="text"/>
<b>School Mailing Address</b> <i>(Line 1)</i>	<b>School Mailing Address</b> <i>(Line 2)</i>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<b>City</b>	<b>State</b>
<input type="text"/>	<input type="text"/>
	<b>Zip Code</b>
<input type="text"/>	<input type="text"/>

### 4. AMOUNT OF WITHDRAWAL *(Tell us how much to withdraw from the account.)*

Withdrawal requests received in good order by close of the New York Stock Exchange will be processed using the closing unit value of the business day on which they are received. If the withdrawal amount requested from a specific portfolio exceeds the value for that portfolio at the close of business, the full amount available will be redeemed. This may be less than the amount requested.

Please select one of the following:

**Total Account Withdrawal – Close My Account.**

Withdraw all account assets and **close my account**. Your Automatic Contribution Plan (ACP), if established, will be discontinued automatically. If you contribute to your account via payroll deduction, you must notify your employer to stop future contributions.

**Total Account Withdrawal – Do Not Close My Account.**

Withdraw all account assets but **do not close my account** or cancel my Automatic Contribution Plan (ACP), if applicable. If you contribute to your account via payroll deduction, you must notify your employer to stop future contributions.

**Partial Account Withdrawal – Pro-rated.**

Withdraw the amount specified below proportionally from all of my current investment portfolios for this account:

\$

**Amount**

**Partial Account Withdrawal – Designated.**

Specify the amount and the portfolio(s) from which your funds are to be withdrawn:

*To list more than three investment options, provide the information on a separate sheet.*

Investment Portfolio(s) Name	Dollar Amount	OR	Percentage
<input type="text"/>	\$ <input type="text"/>		<input type="text"/> %
<input type="text"/>	\$ <input type="text"/>		<input type="text"/> %
<input type="text"/>	\$ <input type="text"/>		<input type="text"/> %
<b>Total Withdrawal:</b>	\$ <input type="text"/>		<input type="text"/> %

## 5. SIGNATURE & AUTHORIZATION (This section must be signed.)

By signing below, I am agreeing to the terms and conditions set forth below and in the Disclosure Booklet and Participation Agreement. I understand and agree that these documents govern all aspects of this account and are incorporated herein by reference.

### I certify that I am the Account Owner, or I have the authority to act as the Account Owner, and additionally that:

It is my intent to make a full or partial withdrawal from the above-referenced VHEIP account. I understand that withdrawals must be used for Qualified Higher Education Expenses to be free of federal taxes. If I have opted to close my account, I request the cancellation of my Participation Agreement and the closure of my VHEIP account.

If I am participating in the automatic contribution plan (ACP), my participation in ACP will be cancelled if I have requested a withdrawal of my entire account balance and have requested my VHEIP account to be closed. Unless an Automatic Contribution Plan / Electronic Funds Transfer Form accompanies this form, my ACP will continue if I have requested a total account withdrawal and have elected to keep my VHEIP account open, or if I requested a partial withdrawal from my VHEIP account. If I am making contributions by payroll deduction, I understand that my payroll contributions will continue into this account, regardless of the amount withdrawn, unless I notify my employer to stop my payroll deduction, or I submit an updated Payroll Deduction Form to reallocate payroll contributions among my other VHEIP account(s), if any. I understand that at any time the value of my account(s) may be more or less than the amounts I contributed to such account(s).

All of the information provided by me on this form is, and all information provided by me in the future will be, true, complete and correct. I authorize the Plan to act on my instructions based upon this information. I have received, read and understand this form and the Disclosure Booklet, including the Participation Agreement. I understand that the Vermont Student Assistance Corporation may from time to time amend the Disclosure Booklet and Participation Agreement and I understand and agree that I will be subject to the terms of those amendments. If I am issuing instructions for an account in a representative capacity (e.g., as a Trustee of a Trust or pursuant to a Power of Attorney), I understand and acknowledge that I am assuming any responsibility for any adverse consequences resulting from my instructions. I further agree that neither VHEIP 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.

\_\_\_\_\_  
Signature of Account Owner, Custodian or Authorized Representative of an Individual  
or Entity Account Owner

\_\_\_\_\_  
Date

## 6. SIGNATURE GUARANTEE - REQUIRED FOR WITHDRAWALS OF \$50,000.00 OR MORE

- ▶ If you are requesting a withdrawal amount of \$50,000.00 or more, your signature must be guaranteed.
- ▶ Authorized officers of certain commercial banks, trust companies, savings associations, credit unions and members of the United States stock exchange may provide a signature guarantee. A notary public **cannot** provide a medallion signature guarantee.
- ▶ **Do not sign below until you are in the presence of the authorized officer providing the signature guarantee.**

### I certify that the information provided herein is true and complete in all respects

\_\_\_\_\_  
Signature of Account Owner

\_\_\_\_\_  
Date (mm/dd/yyyy)

\_\_\_\_\_  
Title/Name of Institution

Authorized Officer to Place Stamp Here

Applies to all signatures in Section 7.

The Vermont Higher Education Investment Plan (Plan) is administered by the Vermont Student Assistance Corporation (VSAC). Interests in the Plan are issued directly to Account Owners by VSAC. Intuition College Savings Solutions, LLC (Intuition) is the Plan Manager.

