



Utah Educational Savings Plan®

Utah's Official Nonprofit 529 College Savings Program

800.418.2551 | uesp.org

2012 Fast Forward Matching Program

This is the January 1, 2012, Fast Forward Matching Program Supplement to the UESP Program Description. It provides important information in addition to general UESP program information. It should be read in conjunction with the Program Description. Get your free copy of the Program Description online at uesp.org or by calling 800.418.2551.



**Utah residents:
Accelerate your
savings**

Fast Forward Matching Program

UESP's Fast Forward Matching Program helps qualified Utah residents save for college. It's simple—UESP will match your contributions dollar for dollar up to \$400 each year per child.

How It Works

If you qualify for the Fast Forward Matching Program, UESP will match your college savings money dollar per dollar up to \$400 each year per child. You must own at least one UESP account and designate on the application form which account you want to have matched.

The Fast Forward Matching account holds money for your child but is actually opened and owned by UESP and invested in the FDIC-Insured Savings investment option.

UESP matches what you deposit (up to \$400 a year) based on your net contributions for the participating calendar year. "Net contributions" means UESP matches only the money you put in your designated account and not the investment or interest earnings on the account. Also, any amount taken out or transferred from UESP during a given year will not be eligible for the match.

To receive UESP's matching contributions, you and/or others (e.g., friends and family) must add a combined minimum of \$100 to your account during the participating calendar year. UESP will match all contributions from you or others to a single account up to \$400 a year. However, transfers from another UESP account to your designated UESP account are not eligible for matching.

Account contributions made during the calendar year you were accepted into the program, including any made prior to your acceptance, will be eligible for a matching contribution, as long as they are received by December 31 of that calendar year. UESP's matching contribution will be made to the Fast Forward Matching account by March 1 of the following calendar year.

You may have multiple accounts participating in the Fast Forward Matching Program; however, each child can only have one UESP account linked to one Fast Forward Matching account. UESP has a limited number of matching accounts. To see if matching accounts are still available, call UESP on business days between 8:00 a.m. and 5:00 p.m. (Mountain Time) at 800.418.2551. **Once matching funds are expended for 2012, no other matching accounts will be opened for that year.**

How to Qualify in 2012

- You own a UESP account or open a new UESP account and agree to comply with the UESP Program Description and Account Agreement.
- You **and** the child (beneficiary) on the designated account must be Utah residents.
- The child is age 17 or younger at least one day during the calendar year you apply for the program.

- You are the parent or legal guardian of the child and claim him or her on your Utah state income tax return.
- Only one parent or guardian per beneficiary may participate in the program. Another parent or guardian cannot participate with the same beneficiary now or in the future.
- The child has participated less than four (not necessarily in a row) years in the Fast Forward Matching Program. Each child is limited to four years of participation in the matching program.
- You agree to deposit a minimum of \$100 in your designated UESP account during the participating calendar year.
- You do not have more than \$5,000 total in all of your UESP accounts combined.
- The child does not have more than \$5,000 total in all UESP accounts for which he or she is the beneficiary.
- Your 2011 total household income is no more than 200 percent of federally established poverty guidelines (see page 2 of the Fast Forward Matching Program application for income levels).

Funding Your UESP Account

Online. You can transfer money from your bank account to your UESP account in just a few easy clicks online. Go to uesp.org, log in to *Account Access*, and click *Manage Contributions*. You can do a one-time deposit or set up recurring deposits—also known as automated contributions—which can be set up by submitting the Automated Contributions Authorization/Change form (form 200), available online or by calling 800.418.2551.

Mail. Make your check out to UESP with your UESP account number and beneficiary's name written on the front of the check. Mail to UESP, PO Box 145100, Salt Lake City, UT 84114-5100.

Payroll Contribution. Enroll in UESP's payroll contribution program and your contribution will come straight from your paycheck (with after-tax dollars).

Track Earnings

Each year, your March 31 quarterly statement will include information about your Fast Forward Matching account(s). During the year, you may obtain account information through UESP's online *Account Access*.

By signing up at uesp.org, you can manage your account online and view the Fast Forward Matching account information.

Fast Forward Matching Program

Ready for College

When your child is ready to start college, here's what you need to know about taking your money out of your UESP accounts.

Designated UESP Account. You may take money out of your designated UESP account to pay for qualified higher education expenses such as tuition, fees, books, other required supplies, and (in some cases) room and board. These are called "qualified withdrawals" and can be requested by submitting a Withdrawal Request form (form 300), which can be completed or downloaded online or requested by calling 800.418.2551.

When you make a qualified withdrawal, you can specify that the check be written to you, your child (the beneficiary), or an eligible educational institution.

Fast Forward Matching Account. Qualified withdrawals from the UESP Fast Forward Matching account can be used for tuition, fees, books, supplies, and equipment; however, money from the matching account may not be used to pay for room and board. To request a withdrawal from the Fast Forward Matching account, submit the Fast Forward Matching Account Withdrawal Request form (form 610), available by calling 800.418.2551.

Money taken out of the Fast Forward Matching account will be sent only to the eligible educational institution you designate on the Fast Forward Withdrawal form.

Qualified withdrawals from the Fast Forward Matching account must start before the child turns age 22. All withdrawals must be completed within four years of the initial money withdrawal or the matching funds will be forfeited. The child will receive Internal Revenue Service Form 1099-MISC for all withdrawal checks sent from the Fast Forward Matching account to the eligible educational institution.

Taxes

The Fast Forward Matching Program is designed so the matching grant and any related earnings used for qualified higher education expenses will not be subject to federal or Utah state income tax.

However, it is possible that future changes in law may cause a matching grant to be taxable, or that the IRS may take the position that a matching grant is taxable in the year the grant is awarded or distributed. You should consult your tax adviser for more information.

Apply Today!

1. To apply for the Fast Forward Matching Program, you must have a UESP account. Accounts can be opened online at uesp.org or by submitting an Individual Account Agreement (form 100), available online or by calling 800.418.2551.
2. You must also complete a Fast Forward Matching Program application (form 600, included in this document) for each child each year (up to four years). You must attach one copy of your complete 2011 federal and Utah state income tax returns to your application. All information submitted to UESP will remain confidential and be used to validate your enrollment in the Fast Forward Matching Program.
3. Once completed, your Fast Forward Matching Program application must be received by UESP's office before the limited funds for the program are used for the year or before 5:00 p.m. (Mountain Time) on December 31, 2012—whichever comes first—to qualify for the 2012 program. Send your application(s) to UESP, PO Box 145100, Salt Lake City, UT 84114-5100.

Application

Fast Forward Matching Program applications will be reviewed for eligibility as they are received. You will be notified of your approval status within three weeks of UESP receiving your application.

Current participants in the Fast Forward Matching Program will receive priority consideration during the renewal application process if the account owner and beneficiary are the same as the previous year. Other applications will be processed in the order they arrive in the UESP office. The earlier you apply, the more likely your account will receive matching funds. If you are approved, UESP will notify you and open a Fast Forward Matching account linked to your designated UESP account, if needed.



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What if...?

Certain changes or transactions could cause you to lose some or all of your matching funds.

Beneficiary Change. Changing the beneficiary (child) on your designated UESP account will cause the forfeiture of all funds in the Fast Forward Matching account.

Exceptions include death or disability of the child, receipt of a scholarship, or attendance at a military academy.

Documentation and requalification to the Fast Forward Matching Program are required for these exceptions.

Funds Transfer. Transferring funds from the designated UESP account to another UESP account for the same or a different beneficiary will cause the forfeiture of an equal amount from the Fast Forward Matching account and the earnings therein.

Non-qualified Withdrawal. You can request a non-qualified withdrawal from your designated UESP account, but you will forfeit an equal amount from the Fast Forward Matching account and the earnings therein. Withdrawals from the Fast Forward Matching account when the beneficiary is age 17 or younger are considered non-qualified unless supporting documentation is provided.

Rollover. Rolling over contribution funds from your designated UESP account to another 529 plan will cause an equal amount of funds in the Fast Forward Matching account and the earnings therein to be forfeited.

Inaccurate Information. All matching funds and the earnings therein will be forfeited if inaccurate information is provided on forms or for violations of policies in the UESP Program Description or this supplement.

Other Information

Before opening an account, you should read the UESP Program Description for more information and consider all investment objectives, risks, charges, and expenses before investing.

Investments are not guaranteed by UESP, the Utah State Board of Regents, the Utah Higher Education Assistance Authority (UHEAA), or any other state or federal agency. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-insured savings account. Please read the Program Description to learn about the FDIC-insured savings account. Your investment could lose value.

UESP has the right to reject any application. UESP reserves the right to require additional information or documentation to verify income eligibility.

Limited funds are available for participation. UESP reserves the right to determine the application period and to establish priority of acceptance to the program. First priority is given to existing program participants who meet the qualifying criteria. Second priority is given to all qualified applicants in the order they apply. Last priority is given to account owners who are students already enrolled at an eligible educational institution, are spouses of a student, receive unearned income (income reported on something other than IRS Form W-2), or are UHEAA employees.

The contributions to UESP accounts that receive the matching contribution will not qualify toward another entity's matching contribution program, including the Regents' Scholarship.

A withdrawal deadline appeal may be submitted in writing to the UESP Executive Director. The decision made by the UESP Executive Director is final.

UESP reserves the right to request documentation to verify qualified higher education expenses. UESP also reserves the right to modify, limit, or eliminate the Fast Forward Matching Program without notice.

Fast Forward Matching Program Timeline

January 2–December 31, 2012

- Submit the Fast Forward Matching Program 2012 Application
- Contribute to your UESP account for 2012

March 1, 2013

- Receive matching funds for calendar year 2012

Questions?

Have questions? Call us toll-free at 800.418.2551, visit us online at uesp.org, or send us an e-mail at info@uesp.org.



Utah Educational Savings Plan®

Sponsored by



Administered and managed by the Utah State Board of Regents/Utah Higher Education Assistance Authority



UESP Account _____

Date Received/Initials _____

Date Processed/Initials _____

Form 600

Fast Forward Matching Program 2012 Application

- Complete this form to apply for the 2012 UESP Fast Forward Matching Program.
• A minimum of \$100 for the 2012 calendar year must be contributed to your designated UESP account to receive matching funds for 2012.
• UESP will match up to \$400 of total net contributions made to your designated UESP account in 2012.
• Please print clearly—preferably in capital letters, using black or blue ink.
• To ask questions about completing this form, contact UESP toll-free at 800.418.2551 on business days from 8:00 a.m. to 5:00 p.m. (Mountain Time).
• Return this form and required documentation to UESP, PO Box 145100, Salt Lake City, UT 84114-5100. For delivery by overnight carrier, send to UESP, Board of Regents Building, Gateway 2, 60 South 400 West, Salt Lake City, UT 84101-1284. You can also fax it to 800.214.2956.

1 Account Owner

- Complete this section to provide account owner information about the designated UESP account.
• The account owner must own an existing UESP account or submit a completed Individual Account Agreement (form 100) with this form.
• The account owner must be a Utah resident.
• The account owner cannot have more than a total of \$5,000 in all of his or her UESP accounts combined.
• The account owner must claim the beneficiary as a dependent for tax purposes and be the parent or legal guardian of the beneficiary.

U.S. Social Security Number (Required) OR Taxpayer Identification Number (Required)

Date of Birth (mm/dd/yyyy) (Required) E-mail (optional)

Last Name First Name Middle Name

Mailing Address (if your mailing address is a PO Box, a physical address must be provided below)

City State Zip Code

Physical Address (if different from mailing address)

City State Zip Code

Home Phone Work Phone Other Phone

Check all that apply to the account owner:

- [] I currently own a UESP account for this beneficiary (child) and wish to enroll in the Fast Forward Matching Program. The UESP account number is:
[] I do not own a UESP account for this beneficiary (child). I have attached a completed Individual Account Agreement (form 100) to this application.
[] I am a student. If so, [] full-time or [] part-time. Institution name: Anticipated graduation date:
[] My spouse is a student. If so, [] full-time or [] part-time. Institution name: Anticipated graduation date:
[] I am a business owner. Business name: Nature of business: Address:
[] My spouse is a business owner. Business name: Nature of business: Address:

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2 Income Eligibility

- I have attached a complete copy of my 2011 federal and Utah state income tax returns to this application.
- My total 2011 income (as reported on my attached income tax returns) is less than the dollar amount indicated on the table below for the number of persons in my household.

Total income: _____ Number of persons in household: _____

Use this table to determine your eligibility based on your total income. These amounts represent 200% of the 2011 federal poverty level.
Source: U.S. Department of Health and Human Services.

Persons in Family or Household (including parents)	2	3	4	5	6	7	8	For each additional person, add
Income Below	\$29,420	\$37,060	\$44,700	\$52,340	\$59,980	\$67,620	\$75,260	\$7,640

3 Beneficiary (Child) Information

- The beneficiary (child) must be age 17 or younger at least one day during the 2012 calendar year.
- The beneficiary (child) must be a Utah resident.
- The beneficiary (child) can have no more than a total of \$5,000 in all UESP accounts for which they are designated as the beneficiary.

U.S. Social Security Number **(Required)** _____ **OR** _____ Taxpayer Identification Number **(Required)** _____

Date of Birth (mm/dd/yyyy) **(Required)** _____ E-mail (optional) _____

Last Name _____ First Name _____ Middle Name _____

Mailing Address (if your mailing address is a PO Box, a physical address must be provided below)

City _____ State _____ Zip Code _____

Physical Address (if different from mailing address)

City _____ State _____ Zip Code _____

4 Signature Authorization

By signing below, I certify that:

- I am eligible for the Fast Forward Matching Program based on income level and Utah residency. I do not have more than a total of \$5,000 in all my UESP accounts.
- The beneficiary (child) is eligible for the Fast Forward Matching Program based on age and Utah residency. The beneficiary does not have more than a total of \$5,000 in all UESP accounts for which he or she is designated as the beneficiary.
- I agree to contribute at least \$100 annually to the participating account to receive matching funds.
- The information I have provided on this form is true and accurate. I have read and agree to the terms and conditions of the UESP Program Description and Fast Forward Matching Program Supplement.



Signature of Account Owner

Date

Name of Account Owner (please print)

5 Optional Information

How much do you expect to contribute to your UESP account linked with a Fast Forward Matching account in 2012?

- \$100–199 \$300–400
 \$200–299 Over \$400

How did you hear about the Fast Forward Matching Program?

- Brochure Mail
 Community Event Online
 Community Organization School
 Friends/Family Other _____

(Please tell us)