



For UESP Use Only	○
UESP Account _____	
Date Received/Initials _____	
Date Processed/Initials _____	

Form 102 Institutional Account Agreement

- Use this form to establish a new institutional account with UESP. Because of required documentation, an institutional account may not be opened online.
- The Customized Age-Based investment option may only be set up online. Call UESP at 800.418.2551 to find out how you can choose this investment option for an institutional account.
- Read the UESP Program Description carefully. It contains important information you should know before enrolling in UESP.
- Complete all required information on this Account Agreement. If you do not, the Account Agreement will be returned to you. Please print clearly.
- 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 may also fax this form to 800.214.2956.

1 Account Type

UESP offers three types of accounts to save for the future qualified higher education expenses of a beneficiary: individual, institutional, or UGMA/UTMA custodial.

For complete definitions and descriptions, see the *Program Participation Information* section of the Program Description.

Individual 529 Account—An account opened and owned by an adult (i.e., a person at least age 18). This is the most common UESP account type and can be opened online or by submitting the Individual Account Agreement (form 100).

Institutional 529 Account—An account opened and owned by an institution such as a trust, corporation, or other entity. It can only be opened by submitting this Institutional Account Agreement (form 102).

UGMA/UTMA Custodial 529 Account—An account that may **only** be funded with liquidated assets from an existing Uniform Gifts to Minors Act/ Uniform Transfers to Minors Act (UGMA/UTMA) custodial account. It can only be opened by submitting the UGMA/UTMA Custodial Account Agreement (form 104).

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2 Institutional Account Owner

Complete this section to designate an institution as the account owner to your institutional UESP account.

- An institutional account owner is a trust, corporation, or other entity saving for the future higher education expenses of a beneficiary.
- To name a trust as the account owner, **you must include a copy of the following pages of the trust document:** the title page, signature pages, and any pages showing the names of the trustees and successor trustees.
- To name a corporation or other entity as the account owner, **you must include a copy of the appropriate documents from the institution** to show who is authorized to enter into agreements for the institution, along with their signatures.
- The person signing this Account Agreement, as trustee or agent for the institution named below, certifies that he or she has the authority and capacity to sign and enter into this Account Agreement for the institution named and that the documents submitted in connection with opening the UESP account are true, correct, and valid.
- **The institutional account owner must have a valid U.S. Social Security or Taxpayer Identification Number.**

A. Institutional Account Owner

Provide the following information for the institutional account owner.

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

Name of Institution/Trust



Is this institution established/registered in the state of Utah? Yes No

B. Institutional Account Agent

Provide the information below for the institutional account agent. This is the contact person acting on behalf of the account and must be authorized by the institution to act in this capacity. Only one agent may be designated per institutional account.

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

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4 Investment Option

Complete this section to indicate how contributions to your account should be invested.

- You can invest your contributions in an age-based, static, or customized investment option, but you may choose only one investment option per account. **If no investment option is selected on this form, all account money will be invested in the FDIC-Insured Savings investment option.**
- Investment options are described in detail in the *Investment Information* section of the Program Description. Please read the Program Description before selecting an investment option.
- All future contributions will be invested in the investment option you select below, unless you change your investment option at a later date.
- IRS 529 rules provide for one investment option change per beneficiary per calendar year.
- Please consider your investment time horizon before selecting an investment option.

Select ONE investment option in either the age-based, static, or customized category:

Age-Based Investment Options

In the age-based investment options, money is automatically moved so it is invested less in stock funds and more in bond funds and/or the FDIC-insured savings account as the beneficiary ages. All age-based accounts are rebalanced annually on the beneficiary's birthday to keep the targeted asset allocation.

Age-Based

- Age-Based Aggressive Growth
- Age-Based Growth
- Age-Based Moderate
- Age-Based Conservative

Static Investment Options

In the static investment options, money remains in the same allocation regardless of the beneficiary's age or college enrollment status. In the Equities—30% Developed International and Equities—10% Total International investment options, the account is rebalanced annually on the beneficiary's birthday to keep the targeted asset allocation.

Static

- Equities—30% Developed International
- Equities—10% Total International
- Institutional Index Fund
- Total Bond Market Index Fund
- FDIC-Insured Savings
- Public Treasurers' Investment Fund

Customized Investment Options

In the customized investment options, you determine the asset allocations, which can consist of any combination of offered funds.

Customized

- Customized Age-Based**—A Customized Age-Based investment option may only be set up online at uesp.org. Call UESP at 800.418.2551 to find out how you can choose this investment option for an institutional account. The Customized Age-Based investment option is offered for the account owner who wants to design an investment glide path from the available underlying investments that automatically reallocates as the beneficiary ages.
- Please read the UESP Program Description for more information.
- Customized Static**¹—By investing in the Customized Static option, you take the full responsibility of designing your own customized asset allocation. Money remains in the chosen allocation regardless of the beneficiary's age or college enrollment status.
- For each of the underlying funds you choose to include in your customized allocation, enter a whole percentage in the appropriate row(s) in the table below. If the total percentage allocation does not add up to 100%, the difference will be invested in the FDIC-insured savings account.*

Only complete this box if you select the Customized Static investment option.

Customized Static

Underlying Investment	Percentage
Vanguard Total Stock Market Index Fund	%
Vanguard Institutional Index Fund	%
Vanguard Mid-Cap Index Fund	%
Vanguard Small-Cap Index Fund	%
Vanguard Total International Stock Index Fund	%
Vanguard Developed Markets Index Fund	%
Vanguard Total Bond Market Index Fund	%
Vanguard Short-Term Investment-Grade Fund	%
FDIC-Insured Savings Account	%
Total (must equal 100%)	%

1. You should carefully evaluate each of the underlying investments before investing in the Customized Static investment option because each underlying investment represents different investment objectives, styles, risk/return characteristics, fees, and expenses. If you have questions regarding how your particular financial situation and investment goals fit with your customized asset allocation, you should consult your own financial adviser before you choose to invest in the Customized Static investment option.

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5 Initial Contribution (Optional)

Complete this section to make a contribution in conjunction with opening your account. This section is optional.

- Check all contribution sources that apply. See the Program Description for acceptable forms of payment.
 - An institutional account may **not** be funded with liquidated assets from an existing Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account. Please complete the UGMA/UTMA Custodial Account Agreement (form 104) to establish a UESP UGMA/UTMA custodial account that can receive contributions from a UGMA/UTMA custodial account source.
 - The forms mentioned below are available online at uesp.org or by calling 800.418.2551.
- Check.** \$ _____ Please make checks payable to UESP. Third-party checks are accepted as long as the check is designated as "payable to UESP" and the payee's signature is on the back of the check.
- Automated Contributions.** Complete section 6 to set up automated contributions from checking or savings account(s).
- Internal Transfer.** To transfer money from an existing UESP account to this new account, attach a UESP Internal Transfer form (form 400). Internal transfers consist of transferring money between existing UESP accounts if the beneficiaries, account owners, or both are different.
- Rollover from Another Qualified 529 Plan.** Note that rollovers between 529 plans for the benefit of the same beneficiary are limited to once every 12 months. For this transfer to be a qualified rollover, the contribution to the account must be made within 60 days of the withdrawal from the former 529 plan.
- Direct Rollover.** Complete and enclose UESP's Incoming Direct Rollover form (form 210).
- Indirect Rollover.** \$ _____ If you have already liquidated assets from another 529 plan, you must enclose a check and a statement or other documentation from the 529 program manager showing the principal and earnings portion of the rollover. If you do not provide this documentation, the full amount of the rollover will be considered earnings in computing the earnings portion of any subsequent withdrawal from the account, which could result in adverse tax consequences if you take a non-qualified withdrawal from your account.
- Coverdell Education Savings Account (ESA).** \$ _____ **You must first liquidate the investments in your ESA.** Enclose a check and a statement or other documentation from the financial company that shows the principal and earnings portion of the ESA. If you do not provide this documentation, the full amount of the contribution will be considered earnings in computing the earnings portion of subsequent withdrawals from the account. This could result in adverse tax consequences if you take a non-qualified withdrawal from your account. If the financial company requires a letter of acceptance to transfer funds into UESP, please contact UESP.
- Qualified U.S. Savings Bonds.** \$ _____ **You must first liquidate the bonds.** Enclose a check and attach a statement or IRS Form 1099-INT issued by the distributing financial institution that shows the interest paid upon redemption. If you do not provide this documentation, the entire amount will be considered earnings in computing the earnings portion of any subsequent withdrawal from the account, which could result in adverse tax consequences if you take a non-qualified withdrawal from your account.

6 Automated Contribution Authorization (optional)

Complete this section to make automated contributions (one-time or recurring) directly from your bank account.

- Future changes can be made online at uesp.org or by submitting a completed Automated Contributions Authorization/Change form (form 200).
- Please check the accuracy of the information provided. **Rejected transactions or insufficient funds could cause fees to be assessed by UESP and/or your financial institution.**

A. Automated Contribution Options

Select all that apply:

- One-time contribution. Transaction amount \$ _____ (Complete part C below.)
Requests in good order will usually be completed within three business days after UESP receives this form.
- Recurring contributions. Amount per debit \$ _____ (Complete parts B and C below.)

B. Contribution Schedule

Select the month to **begin** your automated contributions.

- JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC

Select the date(s) to pull funds from your bank account. (You can choose up to two dates per month.)

- 1 2 3 4 5 6 7 8 9 10 11 12 13 14
 15 16 17 18 19 20 21 22 23 24 25 26 27 28

The first contribution may not be more than 60 days from the date this form is submitted. If you do not select a month, the first available month will be chosen for you. If you do not select a date, your contributions will begin on the fifth of each month. If the date you select occurs on a non-business day, the transaction will occur on the following business day.

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C. Bank Account Information

- I hereby authorize UESP to debit a one-time contribution and/or recurring contributions from my checking or savings account. This authorization is to remain in full effect until UESP has received notification from me of its termination and UESP has had a reasonable time period to act on the termination notification. If the bank account is owned jointly, I certify that I am authorized to initiate this transaction.
- If the bank account is owned by an institution (such as a trust, corporation, or other entity), I certify that I am authorized to act on its behalf.
- If the bank account has a UGMA/UTMA designation, I understand it may **not** be used to fund an institutional UESP account. Please refer to the UGMA/UTMA Custodial Account Agreement (form 104).

Bank Account Owner's Name (please print)	Signature of Bank Account Owner
Joint Bank Account Owner's Name (if applicable; please print)	Signature of Joint Bank Account Owner (if applicable)

Bank Name	Bank Phone
ABA Routing Number	Bank Account Number

Account type: Checking (tape voided check below) Savings (tape withdrawal slip below)
If you do not select a bank account type, UESP will automatically select checking.

**Required
(Only if initiating
automated contributions)**

TAPE VOIDED CHECK OR SAVINGS WITHDRAWAL SLIP IN THIS SPACE

7 Modification, Merger, and Laws Governing Account Agreements

- a. This Account Agreement is subject to, and incorporates by reference, the operating procedures and policies adopted by the Utah State Board of Regents, acting in its capacity as the Utah Higher Education Assistance Authority, and statutes governing the trust codified as UCA 53B-8a. Any amendments to statutes and regulations shall automatically amend this Agreement and any changes to operating procedures and policies, including investment allocations and fees, shall amend this Agreement after adoption by the Utah State Board of Regents.
- b. This Account Agreement, the Program Description, future updates to the Program Description, and the program rules adopted by the Utah State Board of Regents constitute the entire Agreement between you and UESP. No person is authorized to make oral or written modifications to this Agreement.
- c. This Agreement shall be deemed to be performed in Salt Lake City, Utah, and the laws of the State of Utah shall govern the terms and conditions of the Agreement. Accounts shall be governed in accordance with the laws of the State of Utah and applicable federal law, including 26 USC Section 529, as amended. The venue for any action arising from or relating to an account shall be in state or federal court located in Salt Lake City, Utah.
- d. There may be both federal and state tax consequences to opening or contributing to a UESP account. Advice should be sought from a qualified tax adviser. UESP cannot and does not provide legal, financial, or tax advice. Accordingly, you should consult your own tax or financial adviser concerning your particular tax or financial situation or if you have any questions concerning opening an account.
- e. If you are not a Utah taxpayer or resident, you should consider whether the state in which you or the beneficiary resides or pays taxes offers a 529 program. That program may offer state tax or other benefits to its taxpayers or residents that may not be available through UESP.
- f. If UESP determines that there has been any material misrepresentation related to this Account Agreement or an account, the account may be cancelled and the account money returned to you, less any applicable fees and penalties.



8 Signature Authorization

By signing below, I hereby apply for an **institutional account** in UESP. I certify that:

- a. I am opening an institutional account to provide for the qualified higher education expenses of the beneficiary identified in section 3. Each contribution to my account will be for that purpose, and I will not make any contributions in excess of limitations established by UESP.
- b. I am at least age 18, am a citizen of the United States or a resident alien, and have a valid U.S. Social Security or Taxpayer Identification Number.
- c. I understand that UESP may collect non-public personal information about me from third parties to verify my identity or prevent fraud. This personal information may include, among other things, my name and address, U.S. Social Security or Taxpayer Identification Number, and date of birth.
- d. I have the power and authority to sign and open an account with UESP.
- e. I have received, read, understand, and agree to all the terms and conditions in the Program Description and this Account Agreement and will retain a copy of this Account Agreement for my records.
- f. The information I have provided on this form—and all future information I will provide with respect to my account—is true, complete, and correct.
- g. I understand the account will be opened based on the information I provide.
- h. I understand the value of my account may vary depending on market conditions and the performance of the investment option I select. I understand that the account balance may be more or less than the total amount contributed to the account. I understand opening an account involves investment risk, including the possible loss of principal.
- i. I understand my investments are not insured or guaranteed by the State of Utah, UESP, the Utah State Board of Regents, the Utah Higher Education Assistance Authority, or any other state or federal government agency (except to the extent noted below regarding FDIC insurance), or any of the employees or directors of any such entities. I understand investments in the FDIC-insured savings account are insured by the FDIC up to the maximum amount set by federal law. Insurance coverage is subject to the total of my investments in the FDIC-insured savings account plus other accounts I hold at Zions First National Bank (Bank). It is my responsibility to determine how my UESP investments would be aggregated with other accounts at the Bank for purposes of the FDIC insurance.
- j. I have looked into the 529 plans in the state in which I pay taxes, as well as the state in which my beneficiary pays taxes, to see if they offer me tax or other benefits not offered by UESP.



_____ Signature of Institutional Account Agent	_____ Date (mm/dd/yyyy)
_____ Name of Institutional Account Agent (please print)	_____ Title of the Institutional Account Agent

Have you provided the following?

Section 2: Institutional Account Owner

- Institution's U.S. SSN or TIN
- Supporting documents
- Agent's U.S. SSN or TIN
- Agent's date of birth

Section 3: Beneficiary

- Beneficiary relationship
- Residency

- U.S. SSN or TIN
- Date of birth

Section 4: Investment Option

- One investment option

Section 5: Initial Contribution (if selected)

- Contribution source
- Contribution amount
- Required documentation (if applicable)

Section 6: Automated Contribution Authorization (if selected)

- Contribution amount
- Date(s) for automated contributions each month
- Signatures of applicable bank account owners
- Voided check or savings withdrawal slip

Section 8: Signature Authorization

- Institutional account agent's signature

The following information will help UESP improve the program and will be used for research purposes only. The information you provide is confidential.

How did you first hear about UESP?

- | | |
|--|---------------------------------------|
| <input type="checkbox"/> Birth Certificate | <input type="checkbox"/> Presentation |
| <input type="checkbox"/> Community Event | <input type="checkbox"/> Radio Ad |
| <input type="checkbox"/> Doctor's Office | <input type="checkbox"/> School |
| <input type="checkbox"/> Family/Friends | <input type="checkbox"/> TV Ad |
| <input type="checkbox"/> Financial/Tax Adviser | <input type="checkbox"/> Work |
| <input type="checkbox"/> Internet | <input type="checkbox"/> Zions Bank |
| <input type="checkbox"/> Magazine/Newspaper | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> News Report | |

Annual Household Income:

- Less than \$25,000
- \$25,000–\$49,999
- \$50,000–\$74,999
- \$75,000–\$100,000
- More than \$100,000

Promotional Code:

Internal Use Only	
Reviewed by: _____	
Authorized UESP Officer	Date

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 may also fax this form to 800.214.2956.