Change of Designated Beneficiary Form

bright directions
Advisor-Guided 529 College Savings

Return this Form to:

Bright Directions College Savings Program
P.O. Box 82623
Lincoln, NE 68501

Overnight Mail:

Bright Directions College Savings Program
1248 O Street, Suite 200
Lincoln, NE 68508

If you have questions, please call us at **866.722.7283,** Monday–Friday, 7 a.m. to 7 p.m. (Central).

You can also fax the completed form to us at **402.323.1797.**

1. Current Account Information

Account Number: ______________________

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

Mobile Phone Number: ______________________

Name of Current Beneficiary (First, M.I., Last): ______________________

2. New Beneficiary

Legal Name (First, M.I., Last): ______________________

Social Security Number or Taxpayer Identification Number: ______________________

Date of Birth (MM/DD/YYYY): ______________________ Gender: ☐ Male ☐ Female

Street Address (no P.O. Boxes): ______________________

City, State, Zip: ______________________

Relationship to Current Beneficiary: ______________________

☐ Check this box if the new Designated Beneficiary is not a "Member of the Family" of the current Designated Beneficiary.

As the Account Owner, you may change the Designated Beneficiary at any time without adverse income-tax consequences if the new Designated Beneficiary is a Member of the Family of the current Designated Beneficiary. If the new Designated Beneficiary is not a Member of the Family of the current Designated Beneficiary, the change is treated as a withdrawal that is subject to federal and state income taxes and a 10% federal penalty tax.

Member of the Family–IRS Publication 970 provides the following definition:

Members of the beneficiary's family. For these purposes, the beneficiary's family includes the beneficiary's spouse and the following other relatives of the beneficiary.

1. Son, daughter, stepchild, foster child, adopted child, or a descendant of any of them
2. Brother, sister, stepbrother, or stepsister
3. Father or mother or ancestor of either
4. Stepfather or stepmother
5. Son or daughter of a brother or sister
6. Brother or sister of father or mother
7. Son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law
8. The spouse of any individual listed above
9. First cousin

3. Investment Portfolio Selection (Check A or B)

☐ **A. No change to current investment selections.** If you are currently invested in an Age-Based Portfolio and the new Designated Beneficiary is in a different age-band than the current Designated Beneficiary, the Account will be invested in the age-band of the new Designated Beneficiary.

☐ **B. Yes, I want to change the investment selection as follows:** (Check only one box: 1, 2, or 3)

☐ **1. Age-Based Portfolios** (If you've checked box 1, ***select one*** of the following)

☐ Aggressive Portfolio ☐ Moderate Portfolio ☐ Conservative Portfolio

☐ Index Age-Based Moderate Portfolio (available in Fee Structure A, C & F)

☐ **2. Target Portfolios** (If you've checked box 2, ***select one*** of the following)

☐ Fund 100 ☐ Fund 80 ☐ Fund 60 ☐ Fund 40 ☐ Fund 20 ☐ Fixed Income Fund

☐ **3. Individual Fund Portfolios** (If you've checked box 3, ***select any*** of the following [must total 100%, only whole percentages allowed])

Bank Savings

_______% Bank Savings 529 Portfolio

Money Market

_______% Invesco Government & Agency 529 Portfolio

Fixed Income

_______% Fidelity Short-Term Bond Index 529 Portfolio

_______% Baird Short-Term Bond 529 Portfolio

_______% Fidelity U.S. Bond Index 529 Portfolio

_______% PGIM Core Bond 529 Portfolio

_______% American Beacon Garcia Hamilton Quality Bond 529 Portfolio

_______% iShares 0-5 Year TIPS Bond ETF 529 Portfolio

_______% BlackRock Inflation Protected Bond 529 Portfolio

_______% BlackRock High Yield Bond 529 Portfolio

_______% Credit Suisse Floating Rate High Income 529 Portfolio

_______% AB Global Bond 529 Portfolio

_______% Payden Emerging Markets Bond 529 Portfolio

International Equity

_______% Dodge & Cox International Stock 529 Portfolio

_______% Northern International Equity Index 529 Portfolio

_______% Invesco Oppenheimer International Growth 529 Portfolio

_______% DFA International Small Company 529 Portfolio

_______% BlackRock Emerging Markets 529 Portfolio

Balanced

_______% T. Rowe Price Balanced 529 Portfolio

Domestic (U.S.) Equity

_______% MFS Value 529 Portfolio

_______% T. Rowe Price Equity Income 529 Portfolio

_______% American Century Value 529 Portfolio

_______% Northern Stock Index 529 Portfolio

_______% Sit Dividend Growth 529 Portfolio

_______% American Century Growth 529 Portfolio

_______% T. Rowe Price Large-Cap Growth 529 Portfolio

_______% T. Rowe Price Extended Equity Market Index 529 Portfolio

_______% BlackRock Mid-Cap Growth Equity 529 Portfolio

_______% Ariel Fund 529 Portfolio

_______% Northern Small Cap Value 529 Portfolio

_______% Northern Small Cap Index 529 Portfolio

_______% Delaware Small Cap Core 529 Portfolio

_______% Harbor Small Cap Growth 529 Portfolio

ESG/Sustainable Investing

_______% Calvert Equity 529 Portfolio

Real Estate

_______% DFA Real Estate Securities 529 Portfolio

_______% Principal Global Real Estate Securities 529 Portfolio

Global Infrastructure

_______% Virtus Duff & Phelps Global Infrastructure 529 Portfolio

3. Investment Portfolio Selection *(continued from previous page)*

If you've checked box 3, the following Portfolios are available in Fee Structure F Accounts ONLY:

_______% Vanguard Short-Term Bond Index ETF 529 Portfolio

_______% Vanguard Total Bond Market Index ETF 529 Portfolio

_______% Vanguard Real Estate Index ETF 529 Portfolio

_______% Vanguard Global ex-U.S. Real Estate Index ETF 529 Portfolio

_______% Vanguard Mega Cap Value Index ETF 529 Portfolio

_______% Vanguard Mega Cap Index ETF 529 Portfolio

_______% Vanguard Mega Cap Growth Index ETF 529 Portfolio

_______% Vanguard Mid-Cap Value Index ETF 529 Portfolio

_______% Vanguard Mid-Cap Index ETF 529 Portfolio

_______% Vanguard Mid-Cap Growth Index ETF 529 Portfolio

_______% Vanguard Small-Cap Value Index ETF 529 Portfolio

_______% Vanguard Small-Cap Index ETF 529 Portfolio

_______% Vanguard Small-Cap Growth Index ETF 529 Portfolio

_______% Vanguard FTSE Developed Markets Index ETF 529 Portfolio

_______% Vanguard FTSE Emerging Markets Stock Index ETF 529 Portfolio

4. Authorization

By signing below, I certify that I am the Account Owner of the Account indicated on this form and that the information contained herein is true, complete, and correct. **This designation will replace the Designated Beneficiary currently named on the Account.**

I acknowledge that neither the principal contributed to an Account, nor earnings thereon, are guaranteed or insured by the Federal Deposit Insurance Corporation (except for the Bank Savings Underlying Investment) or any other governmental agency; are not guaranteed or insured by the State of Illinois, the Office of the Illinois State Treasurer, any other state, any agency, or instrumentality thereof, Union Bank and Trust Company, Northern Trust Securities, Inc. or any of their respective authorized agents or affiliates; and are subject to investment risk, including loss of principal.

Signature and Date Required

X ____

Signature of Account Owner or Trustee   Date

____

Print Name Here

____

Title (if other than an individual)

Northern Trust Securities, Inc.
DISTRIBUTOR

Michael W. Frerichs
Illinois State Treasurer
Trustee & Administrator

UBT
Union Bank & Trust
Program Manager