

CollegeChoice 529 Direct Savings Plan

Employer payroll deduction enrollment procedures

The following information will help your organization establish payroll deduction with the CollegeChoice 529 Direct Savings Plan. If you have any technical questions about this process, call the Employer Hotline at **1.888.601.5100**, Monday – Friday, 9 a.m. to 5 p.m. Eastern time.

Payroll deduction basics

The following instructions apply to employees who choose to contribute through payroll deduction:

- Contributions are made with after-tax dollars
- The minimum contribution for each pay period is \$25 per account
- Contributions must be made by the CollegeChoice 529 account owner
- An employee must notify you (the employer) of any changes to their payroll deduction instructions

How to implement payroll deduction

Our preferred method is ACH direct deposit. This is similar to the process for the electronic direct deposit of a paycheck into an employee's bank account or holiday fund.

In this case, contributions are directed to the employee's CollegeChoice 529 account through the ACH network.

Minimal administrative support is required from your organization and employees' contributions are generally processed quickly. If you have any questions, you can always call the Employer Hotline at **1.888.601.5100**.

A few simple steps

Step 1: Establish

Work with your Institutional Relationship Manager to initiate the payroll deduction process.

Step 2: Educate and enroll

Promote this new benefit and encourage your employees to enroll in CollegeChoice 529.

Step 3: Execute

Update ACH instructions and begin payroll deduction.

Step 1: Establish CollegeChoice 529 as a benefit

Congratulations on helping your employees save for college! Once we collect your contact information, we can help you and your employees begin to save through payroll deduction.

Step 2: Educate and encourage your employees to enroll

A. Spread the word about this great new college savings benefit.

- Invite your Institutional Relationship Manager to:
 - Give an informational seminar about CollegeChoice 529
 - Attend your next benefits fair
- Request CollegeChoice 529 literature so you can:
 - Incorporate it into new hire packets
 - Put it on display wherever employees look for benefits information
- Send an email out to all employees announcing the new benefit
- Add a link for **indianas529.com** to your intranet site

To set up a seminar or to obtain literature, contact your Institutional Relationship Manager:

Phone: **1.866.485.9383**

Email: **indianaemployer@upromise.com**

B. Employees who want to take part in this voluntary benefit must establish a CollegeChoice 529 account and authorize payroll deduction contributions before they can begin. Employees can enroll in two ways:

- Online: **indianas529.com**
- By mail: Call **1.866.485.9383** for an Enrollment Form

For more information on how employees can enroll, see **Employee payroll deduction enrollment procedures**.

CollegeChoice 529[★]
DIRECT SAVINGS PLAN



The benefit of 529 plans — with less paperwork, cost, and effort.

Step 3: Execute the deduction process

The following steps will help you manage the ACH deduction process.

- As employees pass in their Payroll Deduction Authorization Form, make sure that they contain the employee's Social Security number and their signature.
- Follow your existing procedures for setting up or changing bank deposits from employees' paychecks by entering the following information in your payroll system:
 - The total amount being contributed by the employee per pay period
 - The ABA routing number for Mellon Bank (CollegeChoice 529's bank): **011001234**
 - The three-digit prefix (**940**), followed by the first nine digits of the employee's CollegeChoice 529 account number
 - The ACH transmittal code: "checking" account

Payroll Deduction Authorization Form

Step 1. (FOR EMPLOYEES): Complete this form and return to your employer

Please print this page, sign it, include your Social Security number and the date, and submit it to the HR, benefits, or payroll representative responsible for administering payroll deduction contributions to the Plan. Your employer will initiate or change your payroll deduction after they receive this form.

Employee Name: Sample Employee
Total amount to be deducted per pay period: \$0.00

Employee Signature _____ Employee SSN _____ Date _____

Step 2. (FOR EMPLOYERS): Establish Payroll Deduction Instructions on Your Payroll System

When updating ACH direct deposit instructions for this employee, please make sure that you provide the following information with your transmittal:

1. ABA Number 011001234 (Mellon Bank)
2. Account Number 940 + [9- digit account #]
3. Code Transmittal for Checking

Note: The account number is a 12-digit field. The first 3 digits identify the bank account of CollegeChoice 529. The last 9 digits are the first nine digits of the employee's CollegeChoice 529 account number.

For Employers Transmitting Funds by Check

If you are submitting payroll deduction contributions by check, please mail the check to the appropriate address below, along with a corresponding list containing the name, account number, and contribution amount for each participating employee:

By U.S. mail:	By registered, certified or overnight mail:
CollegeChoice 529 Direct Savings Plan	CollegeChoice 529 Direct Savings Plan
Upromise Investments Service Center	Upromise Investments Service Center
P.O. Box 55767	95 Wells Avenue, Suite 155
Boston, MA 02205	Newton, MA 02459

If you have any questions, please call Client Service at 1.866.485.9415 on business days, between 8 a.m. and 8 p.m., Eastern Standard Time (EST).

If you have any questions about this payroll deduction process, call the Employer Hotline at **1.888.601.5100, Monday – Friday, 9 a.m. to 5 p.m. Eastern time.**

Processing tips and best practices

CollegeChoice 529 will process payroll deduction instructions received by the close of regular trading on all business days when the New York Stock Exchange is open for business. The closing unit value(s) will be used if the Plan receives instructions and account information "in good order." Contributions received after the close of regular trading will be invested at the closing unit value(s) of the next business day.

A contribution is considered "in good order" if:

- ACH instructions contain CollegeChoice 529's correct Mellon Bank ABA routing number and the employee's correct account number with the 940 prefix. (Note: You can locate the routing number on an employee's Payroll Deduction Authorization Form.)

- An employee's CollegeChoice 529 account is established and payroll deduction allocations and instructions are set up for the account.

A contribution is considered "not in good order" if:

- ACH instructions contain an account number that is not recognized or is closed or frozen. In all such cases, the Plan's program manager, Upromise Investments, Inc., will reject the ACH deduction.

What happens if there is an error in the ACH instructions?

If your organization provides incorrect instructions, any loss will be the responsibility of the organization. Upromise Investments will not process future contributions until the instructions are corrected.

What if my organization cannot support ACH direct deposit?

Speak to your Institutional Relationship Manager to discuss alternative methods.

Phone: **1.866.485.9383**

Email: indianaemployer@upromise.com

CollegeChoice 529 Direct Savings Plan (Plan) is administered by the Indiana Education Savings Authority. Upromise Investments, Inc. serves as the Program Manager and Upromise Investment Advisors, LLC, provides investment advisory services and recordkeeping and administrative services. Upromise Investments, Inc. and Upromise Investment Advisors, LLC have overall responsibility for the day-to-day operations, including marketing and distribution of the Plan. Dodge & Cox; Frontegra Asset Management, Inc.; The Vanguard Group, Inc.; and Western Asset serve as Investment Managers for the Plan. The Plan's portfolios, although they invest in mutual funds, are not mutual funds. Units of the Portfolios are municipal securities and the value of units will vary with market conditions.